

Recent Deals: Corporate Finance

Companies sold within tight timescales

Gemma Ritchie (Senior Associate Solicitor) recently led on the sale of two communications companies to a large regional group. The seller was an existing Gaby Hardwicke client and had founded the businesses and built them up over a number of years. Completion on a specific date was extremely important to the client, both for business reasons in getting the deal through at a specific point in the companies' accounting periods and personal reasons (in ensuring completion took place before the Seller's upcoming pre-planned holiday). A number of our solicitors were involved to ensure completion was achieved within the required timescales.

Care home group share sale

Mark Williams (Corporate Finance Partner) and Alastair Manning (Associate Solicitor) acted on the share sale of a group of residential care homes in the North East of England to a short timeframe. Hannah Bambury (Commercial Property Partner) acted in relation to the property aspects. Our involvement in the transaction included resolving issues related to unregistered land.

Sale of Precision Engineering Company

Mark Williams (Corporate Finance Partner) and Alastair Manning (Associate Solicitor) acted on the share sale of a specialist precision engineering company. The transaction involved restructuring the company before completion to remove a property not required by the buyer. This involved forming a holding company and the transfer out of the property to that company by way of a 'dividend in specie' but this had to be tied in simultaneously with the sale of the share capital of the target company. Mark commented: "Our clients are long-established clients of Gaby Hardwicke and this sale comes after 40 years of hard work by our clients in building the company up from scratch. This is another completed corporate transaction in a very busy 12 months for Gaby Hardwicke and it is encouraging to see so much confidence in the market flowing through to a high degree of M&A activity."

Acquisition of various motor dealerships

The Corporate and Commercial Property teams at Gaby Hardwicke recently completed a series of separate transactions relating to the sale and purchase of various motor dealerships in the south of England and East Anglia. These transactions were a mix of asset and share purchases which required overcoming numerous challenges and counted on input from various lawyers within Gaby Hardwicke including the Property and Employment teams. Mark Williams (Corporate Finance Partner) says: "We are becoming involved in an increasing number of motor-dealership acquisitions for a number of clients and we were delighted to have completed a significant number of strategic acquisitions in the last few months."

Franchise deals

Gemma Ritchie and Mark Williams frequently act on transactions involving international franchises including most recently McDonald's, Domino's Pizza and KFC. Transactions recently undertaken include sales and acquisitions of existing franchises as well as acting for franchisees on entering into a new franchise agreement. The transactions involve advising on the business and the franchise agreement itself and all property elements involved, bringing in members of the Gaby Hardwicke Commercial Property team as required.

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Sale of Software Company

Mark Williams (Corporate Finance Partner) and Hannah Bambury (Commercial Property Partner) led on the sale of a South East-based specialist software company with large multi-national clients to an American buyer. For various commercial reasons the transaction had to happen urgently and the tight timetable was achieved with completion taking place 14 days after instructions were received. The transaction involved a number of solicitors within Gaby Hardwicke from within the Corporate, Commercial Property and Employment teams. Mark commented: "The challenges faced in completing this transaction within such a short timeframe were added to by the fact that the buyer's lawyers were based in Silicon Valley, California, and therefore operating eight hours behind us. We met the challenges head on and were pleased to complete the transaction within the desired timeframe. We wish all parties every continued success going forward."

Sale of entire issued share capital of leading security systems company

Gaby Hardwicke acted on the sale of the entire issued share capital of a London-based security systems company to an overseas buyer. The company is a leading provider of integrated security systems in the private and public sectors. The deal involved a mixture of cash and future performance-based purchase consideration. Mark Williams, Corporate Finance Partner, who led on the transaction, said: "This sale had a very short timetable due to the requirements of the buyer to complete within their financial year but we got the deal through prior to Christmas with one day to spare! The transaction involved a number of lawyers from our Corporate, Employment and Property teams and demonstrates the strength in depth we have to push deals through in a very short timeframe."

Sale of motorcycle dealership

Mark Williams, Corporate Finance Partner, led on the share sale of a motorcycle dealership based in the South East, one of Europe's leading dealerships of this particular motorcycle brand. The sale is the latest in a series of recent transactions in the motor industry in which Gaby Hardwicke has acted. Mark commented: "We were delighted to act for the selling shareholders in this transaction having acted for the company for many years. This deal enables the sellers to retire after many years' hard work building up such a prestigious dealership. It's great to have sealed another deal in the automotive and motor trade sectors."

Care home sales and purchases

The Corporate and Commercial Property teams at Gaby Hardwicke frequently act on the sale, purchase and refinance of care homes. Being specialists in this field ensures the transactions are completed efficiently and cost-effectively. Our team has completed a significant number of transactions in 2017/2018.

Buyback of shares facilitates director's reduced involvement

Mark Williams and Daniel Halls acted on behalf of a major supplier and manufacturer of specialist medical devices in a buyback of shares from one of its directors. Nicholas Febrer (chartered legal executive) from our Employment team advised on the employment aspects of the transaction.

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Management buyout facilitates founding shareholders' retirement

A well-established London architect's practice instructed our Corporate team in the buyout of the founder shareholders by senior management to facilitate the founding shareholders' retirement. Paul Maynard from our Employment team advised on the employment aspects of the transaction.

Specialist insurance deal

Mark Williams and Gemma Ritchie have recently acted for the shareholders of a specialist insurance broker on the multi-million pound sale of the share capital of the company. The transaction involved various practical and regulatory complexities, including dealing with the various consents, notifications and approvals required by the Financial Conduct Authority (FCA) and satisfying the requirements of the company's main underwriters, to obtain their approval to the sale.

Motor dealership purchase

The Corporate and Commercial Property teams at Gaby Hardwicke recently completed the acquisition of a group of motor dealerships based in the south of England with a turnover of around £50 million. The transaction involved various teams within Gaby Hardwicke including Corporate, Commercial Property and Employment and was completed within seven weeks of heads of terms being signed. Mark Williams, Partner in Corporate Finance, commented: "We were delighted to act for our client in this strategic acquisition. There were a number of interesting complexities in the transaction, including a myriad of property issues, all of which were skilfully navigated by the Gaby Hardwicke team operating within a short timeframe."

Language school sale

The Corporate and Commercial Property teams dealt with the sale of a business operated from one of the premises of a large, multi-site language school. The sale was subject to very tight timescales and complex negotiations.

Pharmaceutical acquisition

Mark Williams and Gemma Ritchie led a team of Gaby Hardwicke lawyers in a £20 million acquisition of a group of pharmaceutical companies. The complex transaction involved a number of overseas group companies and careful co-ordination between lawyers in different jurisdictions and required input from various teams within Gaby Hardwicke including corporate, employment, litigation and property. Mark Williams, partner in Corporate Finance commented: "This was a highly complex transaction involving various private equity funds, investors, funders and lawyers. We were delighted to be involved at the heart of it and complete the purchase on behalf of our client within a very tight time frame."

Care home purchase

Mark Williams and Gemma Ritchie completed on the purchase of a large care home in Surrey for a longstanding client. The acquisition was structured as a share purchase and involved drafting and negotiating all acquisition documents, dealing with a detailed due diligence process and advising on CQC and regulatory aspects. As the clients were refinancing some of their existing care homes to fund the purchase, the transaction also involved advice in relation to the banking and finance documents. Melanie Verth from our commercial property team advised on the property aspects of the transaction.

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Private equity investment

Mark Williams and Gemma Ritchie recently completed a transaction involving the investment by their client into a number of bars and entertainment venues in London. The transaction involved a combination of debt and equity investment as well as a restructuring of the company's existing shareholdings. This all took place in a very short timeframe in order that the transaction was completed before the pre-scheduled opening night of the main venue.

Acquisition of manufacturing company

Mark Williams and Gemma Ritchie recently completed on the acquisition by their client of a group of manufacturing companies based in the North East of England. The complex transaction also involved a resale and leaseback of various pieces of property and plant/equipment held within one of the group companies.

Dental practice acquisitions

Mark Williams and Gemma Ritchie have recently completed two dental practice purchases for a fast-growing client. Both involved the acquisition of the share capital of separate companies operating the practices and involved complex negotiations in terms of funding requirements, various property issues (dealt with by our Commercial Property team) and regulatory issues involving the Care Quality Commission and LAT (previously Primary Care Trusts).

Sale of IFA business

Gemma Ritchie has recently completed on the sale of an independent financial adviser business operating under a national 'umbrella' brand. It involved ensuring compliance with FCA regulations as well as adhering to the requirements of the national organisation. The transaction also involved careful consideration of the various data protection issues involved with a business of this nature.

Share sale to national firm facilitates client's retirement

Mark Williams completed on the disposal of a quality car parts supplier. The sale was a share sale to a national operator to facilitate the seller's retirement and form part of the buyer's expansion programme.

Fast food franchise purchase

Gemma Ritchie acted on the purchase of an existing branch of a well-known fast food franchise business. The seller was the franchisor itself, who had been running the branch in question. The work required advising on both the business purchase and franchise elements of the purchase. Jon Fielden acted in relation to the property aspects of the transaction, which were complicated by extensive negotiations and provisions governing the repair of existing dilapidations at the property.

Complex competitor-company share acquisition

Mark Williams and Gemma Ritchie acted for a corporate client in relation to its acquisition of the shares of a competitor company. The companies both operate in the security industry in the south east. The transaction included some complex provisions governing the total consideration to be paid for the shares, which was to be adjustable based on the financial position of the company as at completion and

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the performance of the company going forward. This was dealt with by including both detailed completion accounts provisions and providing for a commission type payment to the Sellers based on the company's future performance.

Share sale to national firm facilitates client's retirement

Mark Williams completed on the disposal of a quality car parts supplier. The sale was a share sale to a national operator to facilitate the seller's retirement and form part of the buyer's expansion programme.

Complex care-provider sale

Gemma Ritchie acted for a client selling their business, which operated as a franchise of a national care provider. This included dealing with the requirements of the franchisor and the Care Quality Commission. The sale process was complicated by the fact the business was owned by a Scottish company, which the buyer was unwilling to acquire. To address this, the assets of the Scottish company were transferred to a new English company, before proceeding to sell the shares of the new English company to the buyer.

Dental practice sales and acquisitions

Mark Williams is acting in relation to a number of sales and acquisitions of dental practices nationwide. These include various types of practice including private only, NHS only and mixed patient. They also involve both asset-based deals and share sales/purchases involving dental body corporates.

Golf-club acquisition

Mark Williams (Corporate) and Nicolas Wickens (Property) acted for a client in connection with the acquisition of a golf club in the south of England. The transaction involved skilful negotiation in relation to various complications and issues, together with the raising of finance from various sources including institutional lenders and private investors.

Restructure of a global energy and commodity group

Gemma Ritchie acted for a group of companies working in the global energy and commodity markets in the restructuring of their group. This involved the insertion of a new parent company into the group and dealing with the subsequent changes of ownership to make the existing companies in the group subsidiaries of this new parent company. This restructure was to facilitate the implementation of an Enterprise Management Incentive Scheme for the group's employees at parent company level.

Acquisition from liquidators

Mark Williams recently completed a transaction on behalf of a local company in the engineering sector in the purchase of certain assets of a company which had entered into liquidation. As ever in transactions of this nature, the transaction had to be completed very quickly.

Corporate restructuring

Gemma Ritchie and Mark Williams are involved in a de-merger/restructuring of a company with a number of different trading divisions. The directors are taking the divisions for which they are responsible into newly formed companies, which involves distributions to transfer the trade and assets as well as significant restructuring of the remaining business.

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Private equity investment

Mark Williams recently acted on behalf of a company in the motor industry in taking in a minority shareholder private investor.

Company buy back of shares

Mark Williams and Gemma Ritchie have recently acted for various companies in the buy back of shares from private individual shareholders. Such buy backs have been for a number of different reasons, including an effective way of returning cash to shareholders, increasing earnings on net assets per share, enhancing share liquidity or providing an exit route for shareholders.

Corporate restructure of large local charity

Mark Williams recently acted in the corporate restructure of a large local charity and provider of hospice care. This included the formation of several trading subsidiaries as well as a reorganisation of the group as a whole.

Refinancing of Sussex-based engineering companies

Mark Williams recently acted in the multi-million pound refinancing of a substantial group of Sussex-based engineering companies.

Share acquisition of large professional membership-based company

Mark Williams recently acted in the share acquisition of a large professional membership-based company in Surrey.

Multi-million pound share sale of IT business

Mark Williams recently acted in the multi-million pound share sale of a substantial IT-based business. The purchasers are represented by the City office of international law firm Taylor Wessing.

Complex merger of three large south east-based care providers

Mark Williams recently acted in the complex merger of three large south east-based care providers. This involved various issues including finance, Charity Law, multiple properties, corporate governance, Industrial & Provident Societies and FSA approval.

Purchase of a private ambulance company

Mark Williams recently acted in the purchase of a Sussex-based private ambulance company by a private investor.

Bakery investment and reorganisation

Mark Williams recently acted for a private investor in relation to their investment in and subsequent reorganisation of a large Sussex-based bakery.

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Contact us

For expert legal advice on mergers, acquisitions, disposals, corporate restructuring, corporate finance and associated matters call **01323 435 900** or, email Mark Williams mark.williams@gabyhardwicke.co.uk.