



deals update

Corporate – December 2009

Transactions speak louder than words...

We are pleased to send you our latest deals update which provides a summary of the transactions we have been involved with over the last few months.

In what remain difficult trading conditions for all of us we are still experiencing a healthy number of interesting transactions and, as ever, if we can assist in any way then please contact one of the team.

Hope you have a Happy Christmas and a prosperous new year.

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For more information about our Corporate team, please contact us at corporate@morgan-cole.com or visit our website at www.morgan-cole.com/corporate.



Acted for the management and HSBC Bank in the buy-out and management buy-in of one of the world's leading microphone wind screen businesses, Rycote Microphone Windshields Limited, with funding provided by HSBC Bank.



Acted for the vendors in relation to the sale of Delrac Services Limited to MSS Services Southern Limited. Delrac Services Limited specialises in installing and maintaining air conditioning units.

Acting for Princely Holdings Limited in connection with the acquisition of the entire issued share capital of Supporta Professional Services Limited (an architects business) and its subsidiary, Bay Associates Consulting Limited (an engineering consultancy business), for an undisclosed sum. Supporta Professional Services has since been rebranded as HLN (Midlands) Limited and has been incorporated into the wider practice known as HLN Architects.



Advised HSBC Bank Plc in its loan facility of £15 million to Medivet Partnership LLP to refinance its existing borrowings and to fund future growth. Medivet operates a network of veterinary surgeries across the South East.



Acted for the MBO team in the buy out of Westway Cooling Ltd, a provider of high quality air conditioning and related services to a blue chip customer base. Clients include Marks and Spencer, Fitness First and JP Morgan Cazenove in addition to a number of top-end restaurants, high net worth individuals and City dealing rooms. Funding was provided by Maven Capital Partners UK LLP, Matrix Private Equity and the Co-Operative Bank plc.

“The Morgan Cole Corporate team is living proof that you do not need to go to a London firm to find corporate lawyers of the highest calibre. ..

They deliver the highest quality service through a dynamic team of experienced people who are totally committed to the common goal of excellence.

Consequently, we had the confidence that we were in safe hands from day one right through to completion and beyond. We cannot recommend them highly enough..”

Thomas Quinton, Halarose Limited



Acted for the shareholders of **INUK Networks Limited** in the sale of the INUK group to Move Networks, Inc., a US company operating in the same sector. The Inuk shareholders included the founders, S4C and Wesley Clover Corporation as well as a number of other individual investors. The sale consideration was settled by the issue of consideration shares in Move Networks Inc to the sellers.



Advised the management team of Chevler Limited, a newly formed company, on its MBO of part of the business and assets of Chevler Packaging Limited (in administration) from the administrators in February 2009. The part of the business acquired was the manufacture of paper packaging and cases for the food industry.



Acted for Australian Stock Exchange listed, Coffey International in the purchase of specialist monitoring and evaluation business, The Evaluation Partnership Limited for £1.1m.



Acted for Gemserv, a London based consultancy providing a range of services to the energy, water, environmental and regulated market sectors in its acquisition of Red Island Consulting Limited, an international market-leader in the provision of information and security and management system solutions.



Acted for the sole shareholder of Premier Planned Maintenance Limited (trading as Fire and Safety Services) in the sale of the entire share capital of that company to Contract Fire Systems Limited, a trade buyer in the same sector. The consideration contained a deferred element dependant on future turnover. The vendor continues to work for the buyer in the sector.

“ Even under intense pressure, they have extremely good, knowledgeable specialists. ”

Daren Bland, Managing Director
Recarta IT Limited



For more information about our Corporate team, please contact us at corporate@morgan-cole.com or visit our website at www.morgan-cole.com/corporate.

About the team

Morgan Cole has a substantial team of specialist corporate lawyers who service clients across the UK, and internationally, from offices based in Wales and Southern England. We have a depth and breadth of experience and expertise enabling us to provide an extensive range of legal services to business clients and individuals. So irrespective of the size or nature of the corporate transaction, we can provide a bespoke service to suit specific requirements and budgets.

Corporate transactions invariably require input from other legal specialisms. Morgan Cole has teams of lawyers in different practice areas that are familiar with the business requirements of corporate work including:

- Banking
- Construction
- Dispute management
- Employment
- Environmental and regulatory
- Health and safety
- Intellectual property
- Outsourcing
- Property
- Share schemes
- Taxation

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