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Capital Markets deal highlights: H1 2022

Our team advises across the premium, standard and specialist fund segments of the Main Market and the AIM Market. In H1 2022, we were delighted to work with clients on a number of transactions, as well as several confidential matters involving the Takeover Code, climate related disclosures, MAR, corporate governance and AGMs. Below are some examples of work we did in this space:



Advising the independent board of **Caretech Holdings PLC**, the AIM-listed care provider, in its take-private sale to a management-led bidding vehicle, Amalfi Bidco Limited, for £870.3 million. We have acted for Caretech since 1995, when it was admitted to AIM,



Advising **Bonhill Group plc** on placing, open offer and conditional placing on AIM. Bonhill Group Plc is a leading global media company, delivering cutting-edge analysis, insight, networking and data for financial services.



Advising the **Board of India Capital Growth Fund**, an investment company listed on the main market of the London Stock Exchange, on the procedure for facilitating its first redemption facility.



Advising AIM-listed property investor **Circle Property Plc**, on the disposal by Circle Property Unit of Kents Hill Park Conference Centre, the largest asset of the Circle Property Group. We also advised on various related executive incentive arrangements.



Advising AIM-listed **Prime People Plc** on its tender offer of up to 2.3m shares, representing 19% of the Company's entire share capital, at a price of 87 pence per share. We also acted for Prime People Plc on its delisting from AIM, alongside Cenkos Securities, its nominated advisor.



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Advising **Tamesis Partners LLP, Ashanti Capital Pty Ltd and Stifel Nicolaus Europe Limited** as joint brokers to Trident Royalties plc, the growth-focused mining royalty and streaming investing company, in connection with a \$35m placing and \$40m debt facility with Macquarie Bank to acquire a portfolio of gold producing offtake streams from funds managed by Orion Resource Partners.



Advising AIM-listed client, **Immediate Acquisition plc** (formerly Immedia Group plc) on the disposal of its wholly owned subsidiary and trading company, Immedia Broadcast Limited, and then, subsequently, on the reverse takeover of fintech platform and provider of consumer banking products, Fiinu Holdings Limited.



Advised an **AIM-quoted company** on its share buyback programme under which it proposed to appoint an independent broker to purchase its shares during the period of the programme completely independently of the Board, including during periods when the company itself might have inside information. The relatively low liquidity of the shares typical of AIM companies meant that the company could not satisfy the liquidity criteria of the MAR buy-back safe harbour, but we were able to obtain appropriate comfort from the FCA.



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"The team has good knowledge and experience in this sector of the market and is able to give effective and actionable advice on issues that are discrete to small cap companies such as ourselves. We have worked with the team for 15 years and have seen it mature into an excellent practice."

Client Testimonial, Legal 500 2022