

Corporate Deal Highlights H1 2023

Our tier one ranked Corporate Team advised on a wide range of M&A, Private Equity and Capital Markets transactions in the first half of 2023. We are pleased to have worked with clients on the following deals:



M-KOPA

Advised M-KOPA, a leading fintech platform that combines the power of digital micropayments with the Internet of Things (IoT) to provide customers in Africa with access to productive assets such as smartphones, in connection with the equity elements of its recent \$250+ million fundraising of debt and equity, one of the largest fundraisings by an African technology start-up and the highest ever for a Kenyan start-up.

The team was led by Corporate Partner Adrian Mayer and Legal Director Edward Robinson. The wider team also included Robert Birchall (Tax).

“Thank you to Edward, Adrian and the team at Charles Russell Speechlys. Their support was invaluable as we work to scale our business sustainably and help close the economic and digital gender gaps.

JESSE ZIGMUND, GENERAL COUNSEL, M-KOPA



Royal Masonic Benevolent Institution Care Company

Advised the Royal Masonic Benevolent Institution Care Company, a growing charitable organisation that provides residential care, nursing care, and residential dementia support to older people, on the issuance of its 6.25% Sustainable Bonds, due 2029, on the London Stock Exchange.

The team was led by Banking & Finance Partner Daniel Sullivan and Transaction Execution Manager Olivia Jarvis. The wider team also included Andrew Collins and Howard White (Corporate), and Sarah Rowley (Charities).

“This was our first capital markets transaction and provides an important platform for our expansion plans. The CRS team were approachable and commercial, and provided us with excellent advice throughout the process.

MARK LLOYD, MANAGING DIRECTOR, RMBI CARE CO.



Hankuk Carbon

Advised Hankuk Carbon Group, a global leader in composites manufacturing, in connection with its investment into Dymag, a leader in the manufacture of lightweight wheels for the automotive industry.

The team was led by Corporate Partner Rebecca Burford and Associate Mike Barrington.

“We were delighted to work closely with Rebecca and Mike at Charles Russell Speechlys on this strategically important investment for us. They were diligent and provided sound counsel throughout the process, and ultimately succeeded in getting this over the line.

HARRISON MIN, DIRECTOR, HANKUK COMPOSITE UK

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Circle Property plc

Advised long-standing AIM-listed client Circle Property plc, a specialist regional office investment company focused on adding value to under-utilised offices throughout the UK that is now completing a divestment programme and a related application to delist from AIM, on its first Return of Capital of £46.16 million by way of issue and redemption of B shares.

The team was led by Corporate Partner Andrew Collins. The wider team included Victoria Younghusband and James Scott (Corporate), Anne-Marie Balfour (Employment), and Robert Birchall (Tax).

“Andrew, his fellow partners and team at Charles Russell Speechlys have guided and advised Circle throughout its entire life cycle, from its days as a UK limited partnership, then as a Jersey property unit trust, its IPO on AIM and now its winding down. Their advice has covered all aspects of the business and has always been delivered in a comprehensive and timely way. Often coming up with innovative solutions, such as this multiple return of capital enabling shareholders to receive capital yet avoiding an excessive cash drag on the Company. We have truly valued their input both while leading ideas or playing a team role.

MICHAEL FARROW, EXECUTIVE DIRECTOR, CIRCLE PROPERTY PLC



7digital

Advised AIM-listed 7digital Group plc, a company that provides B2B end-to-end digital music solutions, with a scalable cloud-based platform that enables companies and brands to connect to its global music catalogue and rights management system, on its £19.4 million acquisition by Songtradr, Inc.

The team was led by Corporate Partner Paul Arathoon with support from Associate Iwan Thomas, with support from Trainee Tim Edgar. The wider team also included Robert Birchall and Arjun Thakrar (Tax).

“The expertise, guidance and legal advice provided by Paul and the team at Charles Russell Speechlys has been first class. They have simplified a complex process into a clear set of deliverables and milestones and ensured we remained on track throughout, managing us through each step. Put simply, they've ensured the sale our business went as smoothly as I could have hoped and I've been delighted with the service they have given us. Thank you to Paul and his team.

PAUL LANGWORTHY, CEO, 7DIGITAL



Pracedo

Advised Matt Schutz, founder and CEO of leading Salesforce consultancy partner Pracedo Ltd, on the sale of the company, to Collabera Digital, a next generation information technology company.

The team was led by Corporate Technology Partner Mark Howard with support from Associates Molly Moseley and Marc-U's Ong. The wider team included Helen Coward and Tessa Newman (Tax), and Briony Richards (Employment).

“The team at Charles Russell Speechlys provided invaluable insights, and a unique ability to find innovative solutions which were critical to the success of this deal.

MATT SCHUTZ, FOUNDER AND CEO, PRACEDO



Lovett Care

Advised Lovett Care, a company that has been operating care homes across the West Midlands and Wales for over a decade, on its acquisition of three premium homes from care home developer Angela Swift Developments.

The team was led by Corporate Partner David Coates and Senior Associate Nathan Lightman with support from trainee Shennind Awat-Ranai. The wider team also included Mark White, Joanne Searle and Amy Shuttleworth (Real Estate), Daniel Sullivan and Isobel Young-Herries (Banking & Finance), and Helen Coward and Tess Newman (Tax).

“I would like to extend a huge hand of thanks to David and the whole team at Charles Russell Speechlys, who were a pleasure to work with and ensured the overall success of this transaction – this is a key milestone in our long-term strategy and consistent with our commitment to deliver the best quality care in attractive market locations.

KEITH CROCKETT, CEO, LOVETT CARE



alinea

Advised London based cost consultancy alinea on its sale to Turner & Townsend. The new team will now operate under the name Turner & Townsend alinea, with the goal of becoming the leading data-led cost consultancy in London.

The team was led by Corporate Partner Sarah Wigington and Associate Michael Barrington, with support from Trainee Samuel Omosuzi. The wider team also included James Carter (Tax) and Kelly Evans (Employment).

“This new era for alinea will allow us to continue to fulfil our original goal of raising the standard of cost consultancy and disrupting the market. Thank you to Sarah and the wider team for their invaluable support on this matter.

IAIN PARKER, CO-FOUNDER, ALINEA



Snacks International Development UK Limited

Advised Snacks International Development UK Limited, a UK subsidiary of the French snacks group Europe Snacks, on its acquisition of the entire share capital of Burts Snacks Limited.

The team was led by Corporate Partner Martin Wright and Senior Associate Ashwin Pillay with support from Associates Grace Hudson and Molly Moseley. The wider team included Mark Bailey and Rayyan Mughal (Commercial), Helen Coward and Tessa Newman (Tax), Lee Medlockm Rachael Davidson, Will Harwood and Sarah Keens (Real Estate), and Clare Davis and Emma Randall (Employment).

“We were delighted to work with the Charles Russell Speechlys team on this transformative deal which will allow us to unlock growth and continue investing in our people and in our factories. We were supported by a team with great professionalism and unfailing availability, with a very good understanding of the business and of related stakes.

ETIENNE LECOMTE, CEO, SNACKS INTERNATIONAL



COUNTRYSIDE
Places People Love

Countryside Partnerships

Advised developer Countryside Partnerships on its joint venture with Warwickshire Property & Development Group, Warwickshire County Council's property company. Countryside Partnerships will deliver high quality, mixed-tenure homes at scale across the Warwickshire region while Develop Warwickshire will bring sites forward over the next 30 years, with three being taken forward for development within the next 12 months.

The team was led by Corporate Partner, Sarah Wigington. The wider team also included James Worthington and Duncan Salmon (Construction).

“This joint venture is a significant step forward for Warwickshire, over the next 30 years we can make a major contribution to the area, and we can't wait to get started on our first schemes. I would like to extend a huge thanks to the team at Charles Russell Speechlys, their expertise and professionalism throughout this process has been invaluable.

PHIL MCHUGH, WEST MIDLANDS MANAGING DIRECTOR, COUNTRYSIDE PARTNERSHIPS



Puma Private Equity

Advised long-term client Puma Private Equity in relation to its £5.5 million investment into IRIS Audio Technologies Limited, an audio technology company with patented products that aim to dramatically improve how people experience audio across all digital platforms, and its investment into HR Duo, a company that helps organisations automate their HR requirements.

The IRIS Audio deal team was led by Corporate Partner David Coates and Senior Associate Ashwin Pillay, supported by Associate Ayman Shehata and Trainee Laurence Whymark. The wider team also included Briony Richards (Employment), Caroline Young and Ilona Bateson (Commercial), Juliane Lorenz (Real Estate), Robert Birchall and Elliot Michaelson (Tax). The HR Duo deal team was led by Corporate Partner David Coates and Senior Associate Ashwin Pillay, supported by Associate Ayman Shehata and Trainee Shennind Awat-Ranai. The wider team also included Briony Richards, Kelly Evans and Izzie Beddard (Employment), Jason Saiban and Ilona Bateson (Commercial), Sarah Keens (Property) and Anna Reynolds (Tax).

“We were very pleased to work closely with David, Ashwin and the wider team at Charles Russell Speechlys on this investment. As usual, we received first rate support throughout and are excited to see how our investment into IRIS will boost their development.

HARRIET ROSETHORN, INVESTMENT DIRECTOR, PUMA PRIVATE EQUITY

“There is a significant opportunity for growth in the HR tech market and I would like to extend a huge thanks to David, Ashwin and the wider team for their support on this matter.

JONATHAN WYLES, INVESTMENT DIRECTOR, PUMA PRIVATE EQUITY



Acora

Advised leading IT managed services provider, Acora, on its recent acquisition of Computer Service Centre Ltd (CSC). Acora provides comprehensive infrastructure and desktop support services, business software and cloud solutions to over 300 clients in the financial, legal, insurance, professional services and other sectors. CSC specialises in providing high-quality managed services to SME customers across a wide range of sectors. This is now the fifth bolt-on acquisition on which we have advised the company.

The team was led by Corporate Tech Partner Mark Howard and supported by Ashwin Pillay, James Scott and Marc-us Ong. The wider team also included Robert Birchall, Tess Newman (Tax), Susan Mitchell, Sophie Blackmore (Banking), Eddie Richards and Lynsey Inglis (Real Estate).

“I would like to extend my thanks to the Charles Russell Speechlys team for their invaluable legal advice. They have great experience in the managed services sector, understand what matters and know how to execute an effective process to timetable.

DAVID HEMMINGS, CHIEF ACQUISITION OFFICER, ACORA



“The team is very knowledgeable in this space and combines it with a commercial outlook which is really helpful. They are adept in getting deals done in a tight timeframe and cut to the heart of the issues with ease, meaning the in-house team can concentrate on the material points that really matter to the business.

LEGAL 500 2023

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