Deals boost for Corporate law team acting on deal values over £175 million

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The Myerson Corporate Commercial team has enjoyed a busy 2019, acting on corporate matters with an aggregate deal value of over £175 million.

These transactions within the 'Top Tier' department, comprised a variety of various matters including:

- The acquisition of a national care business spread across multiple sites in England. The acquisition was split across several entities within the buyer's group and was subject to regulatory approval, requiring a split exchange and completion subject to the satisfaction of certain conditions (relating to third party regulatory approval). The deal required cross-collaboration between the Myerson Property, Employment, Commercial and Corporate teams, along with the buyer's in-house commercial and legal team.

- An internal re-organisation of a large multi-national manufacturing group, with offices in Europe, North America, South East Asia and Australia. The re-organisation was required to move the group into a more manageable and simpler structure, in part to enable it to incorporate new proposed acquisitions into the group. This required an initial share for share exchange between existing companies within the group, creating a holding company, followed by an intra-group transfer. Owing to the nature of the deal the Corporate team were required to work closely with the client's tax advisors and accountants;

- The sale of a national and well-respected UK business in the service sector;

- A multimillion-pound strategic acquisition of an importer and distributor in order to strengthen the supply chain of a national group of wholesalers and cash and carry warehouses;

- Completing two development financing transactions worth in excess of £20m and £25m respectively, for one of the UK's fastest growing development companies, firmly established at the forefront of the industry;

- Several 'north-shored' management buy outs; and

- A complex de-merger of an established UK retailer. The de-merger required several stages starting with a re-registration of the company from a public limited company, to a private limited company, along with the incorporation of a new company (NewCo).

This was followed by a reclassification of the issued shares of the company, into distinct share classes (before a share for share exchange agreement between the company shareholders and the NewCo), creating a subsidiary and holding company structure.

Part of the business was then moved via an asset transfer to the NewCo, before the ultimate de-merger of the company. Tax clearance and financial advice was necessary, requiring the Corporate team to work together with the accountant and tax advisers of the company, along with HMRC.

The Corporate Commercial team are also seeing an increase in more complex and niche transactions, as well as working closely with other law specialists at Myerson including Commercial Property, Construction and Employment law to name a few.

The Altrincham firm are well on target to see a 20% organic increase in turnover this year, the firm continues to attract new talent from across the legal sector to meet client demand. In the last 10 months, the Corporate Commercial team has appointed three solicitors, Laura Scarff, Sylwia Karkusiewicz and Ryan Fletcher, bringing the total team headcount to twelve.

Due to the team expansion, the department have recently moved into a newly refurbished and dedicated suite within the Myerson building at Grosvenor House, allowing them to further expand the Corporate Commercial team, developing their specialist lawyers with the ability to increase their capacity.

Akeel Latif, Partner and Head of the Corporate Commercial team, said "the level of growth we have achieved so far, in terms of both personnel and transactions, is encouraging and a fantastic example of

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our reputation and the quality of service we provide. This, coupled with the firm being awarded **Medium Law Firm of the Year at the Manchester Legal Awards** last year and being recognised in **The Times Top 200 UK Law Firms 2019** (as voted for by other lawyers), is a real indication of our capability to deal with increasingly high value and complex corporate transactions. We are setting ambitious goals for growth in the next 12 months and aim to continue to nurture the fantastic reputation of the team".

If you would like to speak to a Corporate Commercial specialist on a no obligation basis, you can contact the team on 0161 941 4000 or email lawyers@myerson.co.uk.

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