Norton Rose Fulbright Advises Sellers On Disposal Of 49.9% Stake In The Airline Group

Thursday 21 November, 2013

Norton Rose Fulbright advised Lufthansa, Thomas Cook Group, TUI Travel and Virgin Atlantic Airways (the Sellers) on their disposal of a combined stake of 49.9% in The Airline Group Limited (Airline Group) to Universities Superannuation Scheme Limited, acting as sole corporate trustee of Universities Superannuation Scheme.

Airline Group is a 41.9% shareholder in NATS Holdings Limited, the holding company for NATS, which is a world leader in the provision of air traffic management, including ensuring the safety of aircraft flying in UK airspace and over the eastern North Atlantic.

The transaction is expected to complete during the first quarter of calendar year 2014. Completion is subject to clearance from the European Commission.

British Airways, easyJet Airline Company and Monarch Airlines Retirement Benefit Plan will retain all of current interests in Airline Group with the Sellers retaining a small stake each.

The Norton Rose Fulbright team was led by corporate partner Chris Randall and assisted by Sarah Mathers and Conor Newman. James Dunnett and Marie Kissick provided advice on banking documentation. Competition advice was provided by Mark Simpson and James Flett.

-Ends-

Notes for editors:

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