



June 2008

Dear MForum Members,

Welcome to the June edition of MForum News 2008.

As always, if you have any articles that you would like to be included in next month's newsletter, please do contact us to arrange this for you.

Kind regards

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Dates for your diary in 2008

Date	Event	Sponsor	Venue	Time
19 th June	Networking Meeting	Withy King	Slug & Lettuce, Bath	18.00
17 th July	Networking Meeting	Morris Owen	The Spot, Swindon	18.00
18 th September	Networking Meeting	TTLP	Slug & Lettuce, Bath	18.00
16 th October	Wine Tasting Evening	Monahans	Swindon	18.00
20 th November	Networking Meeting	Stone King	Slug & Lettuce, Bath	18.00
17 th December	Christmas lunch	Osborne Clarke	Cumberwell Park	12.00

As there was no meeting last month, we hope you will be able to attend this months networking meeting at the Slug & Lettuce on the 19th June.

We are already looking at dates in 2009 for networking meetings, so if you would like to sponsor an event during a particular month, do please let us know.



JUNE NEWS

Royal Bank of Scotland backs Fleet Support share buyback

Chippenham based business Fleet Support Group is celebrating 20 years of being in business by securing a £7 million funding package to fund its continued growth plans from its long standing banking partner the Royal Bank of Scotland.

RBS has worked closely with Fleet Support Group over 20 years through the provision of facilities to support growth and provided funding for the purchase and development of new premises in Chippenham. On reaching its 20th anniversary, the Chairman & Managing Director acknowledged the support and commitment provided by the shareholders by releasing capital. They approached their Relationship Director, Alan Fry from RBS in Bristol, who introduced the bank's specialist Corporate and Structured Finance team to provide a bespoke finance solution to allow the transaction to proceed.

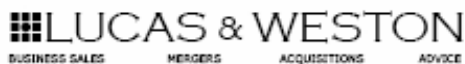


www.rbs.co.uk

Lucas Weston asked to provide information for the BBC

Lucas Weston was recently contacted by the BBC to provide some information on 'selling your business successfully' in light of the current market conditions. Please click on the following link to read the article in full.

<http://news.bbc.co.uk/go/pr/fr/-/1/hi/business/7409866.stm>



www.lucasweston.com

Stone King LLP merger news

Stone King LLP will merge on 1st July 2008 with Sewell, Mullings & Logie, which is based in Cirencester and has a strong reputation in Gloucestershire and Wiltshire. The merger will take the annual turnover of the new firm, Stone King Sewell LLP, to well over £10 million and the number of partners and staff to nearly 200. This venture represents the next major step in Stone King's development since establishing a Cambridge office last year in addition to its offices in Bath and London.



www.stoneking.co.uk



JUNE NEWS CONTINUED

Royal Bank of Scotland relocates to Windmill Hill

RBS in Swindon has moved into its new premises and joined a number of other financial businesses at Windmill Hill Business Park.

The RBS team consists of staff from its commercial banking division, working with local businesses with turnovers between £1million and £25 million, together with staff from RBS business banking, working with clients with turnovers below £1million. RBS was looking for modern offices at a site with good transport links and plentiful parking for both clients and staff.

The commercial and business banking units will work alongside colleagues from the Group's specialists teams in corporate finance, healthcare, business development and property.



www.rbs.co.uk

West Country Systems Acquisition of Abattia

For 23 years, WCBS, who are based in Glastonbury, have provided systems and services that streamline the financial, administrative and information functions of independent educational establishments. Over 350 fee-paying schools now use their systems. They have recently purchased Abattia, an internet software company providing on-line Membership Relationship Management solutions to educational establishments via their webALUMNUS product. This product allows schools to keep in touch and manage their relationships with old students and provides an obvious fit with WCBS's product range.

Monahans Corporate Finance team have worked with Westleigh Investments, the parent company of WCBS, on various projects over the last four years, so when WCBS came to purchase Abattia they approached Monahans.

Peter Lugg, a Partner at Monahans, carried out the Due Diligence process for WCBS. "We provide a down to earth approach and knowledge of the owner managed sector that is not available with the normal "Big Firm" approach to Due Diligence"



www.monahans.co.uk



JUNE SPONSORS



www.withyking.co.uk

Withy King corporate are keeping busy as usual! Sponsors of the June MForum meeting share a few recent deal stories:



Withy King closes the deal for pension software providers

P3 Corporate Pensions Software Limited has recently been acquired by Profund Solutions Limited, a subsidiary of Jardine Lloyd Thompson Group plc. This deal brings together the expertise and experience of two of the leading software providers in the pensions market. Withy King acted for the shareholders of P3. Simon Merrall, solicitor in Withy King's Corporate Services department said: "P3 has developed an enviable reputation in the pension software sector. Share transactions are quite common but still require a high level of technical expertise and I'm delighted to have been able to help the P3 shareholders get the deal they wanted".

Withy King facilitates the expansion of Zenith International Limited

Withy King's Corporate Services department acted for Zenith International Limited on its acquisition of the consulting firm Vale Water Services Limited. The Bath -base Zenith, a specialist consultant firm working in the food and drinks industries, has collaborated with Vale Water on projects for more than a decade, and this acquisition has enabled Zenith to establish a new division called Zenith Vale Water Division, based on the Vale platform.

Withy King have a long-standing business relationship with Zenith. Simon Merrall, Associate, who acted on this deal, comments: "We are very excited to have been involved in the deal that takes Zenith to £5million annual turnover".

Withy King reins in investment for region's top horse training facility

The region's most advanced horse training facility has received an investment of £10million that will help expand the business making it the premier resource of its kind in the UK.

Based at The Beeches in Sutton Veny, Wiltshire, Horses First Racing has been developed since 2004 on what was previously a dairy farm. Following a major conversion and development work it now incorporates 175 acres of top quality training facilities including hill gallops, flat gallops, schooling field, Softwalker, Vitafloor and a state-of-the-art Seawalker.

Horses First Racing were advised by Katharine Mortimer and Andrew Chalk of Bath-based Withy King Solicitors. Katharine said: "this is already a top class horse training operation, one which is well regarded and known throughout the horse training community.

Continued ...



JUNE SPONSORS CONTINUED

The new investment will take it up another level, adding to its excellent reputation and raising the bar to all other training facilities. Eamonn Wilmott, founder and managing director of Horses First Racing said: "This new investment is fantastic news for the business.

I'd like to thank Katharine and Andrew who were instrumental in securing the finance which has made the expansion of the business possible. We're hugely excited about the future as it will enable us to consolidate our position as a leading horse training outfit and develop the facilities further that will help attract some of the best horses in the country".

For more information and advice on corporate and commercial law, please call David Cavaliero, Partner and Head of Corporate team at Withy King, on 01225 425 731 or email him at david.cavaliero@withyking.co.uk



Pictured in front of the Seawalker: Jeremy Gask - Trainer at Horses First Racing, Eamonn Wilmott – Founder and Managing Director of Horses First Racing and Katharine Mortimer – Partner at Withy King.