

Mforum News

April 2010



Dear Mforum member

Welcome to this months edition of Mforum News, I hope you've had a lovely Easter break.

Please take note of the dates for your diary section below. The next get together will be held on the 22nd April from 6.00pm at The Slug & Lettuce in Bath and is kindly being sponsored by Handelsbanken. Please come along and join us for an after work drink.

We are now taking bookings for the September networking event, which will be a brewery tour at Wadworth in Devizes. Numbers are restricted for this to 2 members from each organisation and places will be reserved on a first come first served basis. If you would like to attend, please complete the attached booking form or email me at the address below.

Kind regards,

Clare Way

Monahans

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E: clarew2@monahans.co.uk

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Forthcoming Networking Events — Dates for your Diary

| Date | Sponsored By | Venue | Time |
|----------------------------------|---------------------|---------------------------|-------|
| 22nd April | Handelsbanken | The Slug & Lettuce, Bath | 18.00 |
| 20th May | RBS | The Spot, Swindon | 18.00 |
| 17th June | Thring Townsend L&P | The Slug & Lettuce, Bath | 18.00 |
| 15th July | Withy King | The Spot, Swindon | 18.00 |
| ***** No meeting in August ***** | | | |
| 16th Sept | Monahans | Wadworth Brewery, Devizes | 18.00 |
| 21st Oct | Barclays | The Spot, Swindon | 18.00 |
| 18th Nov | Withy King | The Slug & Lettuce, Bath | 18.00 |
| 16th Dec | tbc | Cumberwell Park, BOA | 12.00 |

HANDELSBANKEN BATH

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Picture a bank whose strategy is underpinned by words like trust, integrity, and professionalism - not words like income and cross selling.

Got the picture? Like what you see?

Bob Winkworth Corporate Banking Manager

Tel: 01225 330926, Email: rowi02@handelsbanken.se

Emily Corbett Individual Banking Manager

Tel: 01225 330887, Email: emco02@handelsbanken.se

3rd Floor, Upper Borough Court, Upper Borough Walls, Bath, BA1 1RG
Tel 01225 330680, www.handelsbanken.co.uk/bath

Handelsbanken

Mark Loughborough, of Schulte & Loughborough Electro Systems Limited based in Bath recently completed the sale of the business to his friend and colleague Siegfried Schulte. Mark and Siegfried had worked together for about 30 years prior to the sale and plan to continue to do so for years to come. Mark will continue in a senior management position with the company. Speaking after the sale, Mark said ‘when I wished to ensure that we leave a legacy of our work in the UK I instructed Mogers Commercial to advise me on the sale. They completed it in a friendly, understanding and very efficient manner to my complete satisfaction for which I thank them.’

Frank Collins, Company & Commercial partner at Mogers who lead the transaction said ‘Mark was great to work with. He clearly loves what he does and the product he has to offer. To Mark, ensuring that the business he has built up continues to thrive after the sale was absolutely key.’ Frank was assisted by employment Associate, Tim Gofton.

Mark and Siegfried originally got together because of their passion for in-house design, manufacture and innovations that impact on people’s lives with the creations. The Schulte designs have positively influenced most people’s lives and won many international design awards – more information can be found at www.schulte.com

www.mogers.co.uk



Target Corporate Finance were lead advisors on a management buy-out of electrical engineering company Wheeler’s (Westbury) Ltd, with Thring Townsend Lee and Pembertons and Withy King acting for the vendor and management teams, respectively. A three strong management team acquired a controlling stake in Wheeler’s and will run the business alongside company founder and Chairman, Ron Norris. Wheeler’s is recognised as one of the region’s leading electrical, mechanical and fire security contractors, with clients including Wiltshire County Council, The National Trust and the Ministry of Defence. The deal was completed without any third party financing which allowed the vendor to progress the succession independent of the banking market.

www.target-accountants.com

www.ttuk.com

www.withyking.co.uk



PIPER
PRIVATE EQUITY

Piper Private Equity has provided £8m of funding to support the MBO of Weird Fish from its founder. The investment gives Piper a majority stake in the business and will enable Weird Fish to develop its clothing offer and expand its wholesale and direct sales. Weird Fish was founded some 15 years ago and has grown to become one of the UK's leading wholesale brands in the active lifestyle clothing market, selling in to over 400 national and independent accounts. The business provides clothing for the lucrative and growing market of older men and women who want a branded and more individual product to that provided by mainstream retailers or the heavily branded and more fashion-led product offered by other wholesalers or retailers. The MBO has been led by John Stockton, who joined Weird Fish over a year ago and was previously the driving force behind the growth of the Animal brand.

"I am delighted that we have chosen Piper as our partner for growth. Their track record of successfully growing clothing businesses such as Boden and Gray & Osbourn will enable us to achieve outstanding results over the coming years" commented John Stockton. George Adams, of Piper, stated: *"We have built our relationship with Weird Fish over the last two years, in the belief that the business has enormous potential in a vibrant sector of the clothing market. We are particularly pleased to be supporting John Stockton whose track record in branded active clothing is second to none."*

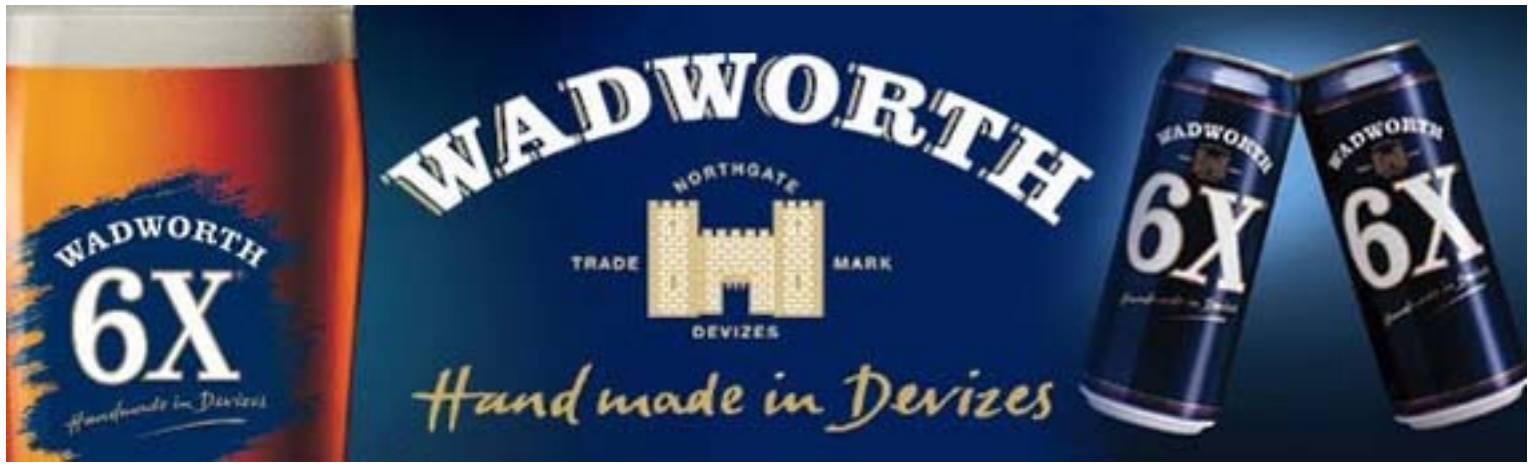
Piper were supported by BDO Birmingham (Graham Elsworth) with KBC (Paul Hooper) providing debt and asset finance facilities advised by Wragges. Deloitte (Hugo Mansfield, Ian Bleakley) acted as advisors to Management and Newco with Bond Pearce (Ian Holden) advising Piper and the Company on legals. Burges Salmon (Richard Spink) advised Management and Willians (Simon Brazier) acted for the Vendor.

www.weirdfish.co.uk
www.piperprivateequity.com



Monahans Corporate Finance were Lead Advisor to Mark Loughborough when he sold his shares in Schulte and Loughborough Electrosystems Limited to Schulte Elektrotechnik GmbH of Germany last month. Mark's company has been the UK Agent for Schulte products for many years and, as a result, Peter Lugg commented "In many respects this has been more in the nature of a facilitation than a negotiation. We built on the trust that has grown over the years to ensure a satisfactory conclusion for both parties". Legal advisors to Mark Loughborough were Mogers and to Schulte were Stone King Sewell.

www.monahans.co.uk



If you would like to book to attend the Brewery Tour networking event sponsored by Monahans in September 2010, please complete your details below and return to:

Clare Way
Monahans
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

Email: clarew2@monahans.co.uk

Date: Thursday 16th September 2010

Venue: Wadworth Brewery, Devizes, Wiltshire.

Details: Includes Tour of brewery, taster session and meal afterwards at The Old Crown

Please note that numbers are limited therefore we can only accept a maximum of two bookings per organisation, and places will be reserved on a first come, first served Basis.

Name:

Company Name:

Email address:

Telephone Number: