

APRIL MForum NEWS



Bath - Swindon

Dear MForum Members,

Welcome to the **April** edition of MForum News **2011**.

This month, due to the Easter holidays and extra bank holidays, there will be no networking meeting.

The next networking meeting will be on **19th May** at The Spot Bar in Swindon, and will be sponsored by HSBC.

In June, Monahans will be sponsoring a wine tasting evening, to be held at Great Western Wine in Bath.

If you would like to book a place, please confirm **ASAP** as numbers for this event will be limited. A booking form is attached.

If your company would like to sponsor a future MForum event, please let me know.

Kind regards,

Clare Way

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E: clarew2@monahans.co.uk



2011 Networking Events

Date	Event	Sponsor	Venue	Time
No networking meeting in April				
19th May	Networking Drinks	HSBC	The Spot, Swindon	6.00pm
16th June	Wine Tasting	Monahans	Great Western Wine	6.00pm

To view back copies of the MForum newsletter, click on this link:
<http://www.monahans.co.uk/web/services-corpfinance-mforum.asp>

Temple Bright Advises On Investment Company Sale

Bristol firm Temple Bright acted for the shareholders of a property investment company on their £8.7m sale to a London-based consortium. The deal was led by partners Tim Summers (corporate) and Justyn McIlhinney (property). City firm Goodman Derrick acted for the buyers.

Nicholas Fox, leading the shareholder team, commented: “I have worked with Tim and Justyn for many years and Temple Bright were the natural choice to advise on this substantial and complex deal. My fellow shareholders and I have been delighted with the quality of their advice, which was always efficient and focused on getting the deal done. They offered us a fixed fee and ensured that the process kept moving at all times. The end result has been fantastic for us and we would not hesitate to use them again.”

Justyn McIlhinney commented: “We were pleased to have the opportunity to act in this transaction which involved prime commercial properties in London’s West End. The corporate structure of the sale threw up some interesting angles and it was great to see the deal completing satisfactorily for both parties.”



Tim Summers added: “This was an exciting job for Temple Bright, concluding just before the end of our first year. It involved a complex structure and a number of challenging issues. This is an excellent example of the kind of work for which Temple Bright’s business model has been created. By using senior lawyers on all aspects of the deal and relying on technology, we have been able to offer our clients the service they were seeking: commercially focused advice given exclusively by experts, with greater certainty on fees.”

www.templebright.com

ultimatefinance group plc

New Group Sales & Marketing Director

ultimate finance group plc (AIM:UFG), a leading provider of financial solutions to SMEs, is pleased to announce that it has appointed Kevan Jones as Group Sales and Marketing Director, with immediate effect. Kevan joins the Group from Finance South East Group, where he was a Board Director, and brings over 30 years’ experience in funding SMEs in a variety of ways, from traditional banking, acquisition finance, asset finance and invoice finance. His experience also includes Lombard NatWest and NatWest Markets, and he has worked with SMEs across a range of sectors to provide funding solutions. Kevan will be responsible for both ultimate finance and the Ashley Commercial Finance business, which was acquired in October 2010.



Kevan Jones, newly appointed Group Sales and Marketing Director, commented: “I am very excited to join ultimate finance at a time when there is considerable opportunity in the market for the enlarged Group. ultimate finance’s reputation in the industry is strong, and the Group’s offering to SMEs is highly attractive; I am looking forward to drawing on my experience in the space and helping to further grow the business.”

Richard Pepler, CEO of ultimate finance, commented: “We look forward to working with Kevan to further develop our sales and marketing strategy, and to driving the business forward. His extensive experience in funding SMEs will be extremely valuable to the Group, and particularly given our newly extended offering through the acquisition of Ashley Commercial Finance, there are many opportunities to drive the business forward.”

www.ultimatefinance.co.uk

Simon Merrall of Withy King has helped Portchester Equity Ltd (PEL) to create a new business structure which is designed for high net worth individuals wishing to shelter inheritance tax liabilities as quickly as possible through Business Property Relief (BPR).

PEL is a holding company with an aggregate turnover of £70 million from its eight trading subsidiaries. PEL and its executive advisors needed assistance to work through complex regulatory issues which would allow the company to offer shares to high net worth individuals as a means of restricting the impact of inheritance tax through BPR. PEL's new structure now means that once individuals hold shares for 2 years, they will qualify for total relief from Inheritance tax. Simon's experience of the Financial Promotion regime under the Financial Services and Markets Act offered an answer to regulatory complications in a market where IHT solutions are rare.

Working closely with PEL's executive advisors, Chelverton Asset Management Ltd, a specialist small and mid-cap fund manager in both quoted and unquoted sectors in Bath and Buckland Capital Partners Ltd, a family business with core interests in asset risk management, property development and finance and unquoted equity, the new structure offers PEL more opportunity to maximise investment in the current financially unstable climate.

www.withyking.co.uk

CHARLES LUCAS & MARSHALL
solicitors

Kelly Climbs Career Ladder



Kelly Carson has been promoted to paralegal executive in the residential property team at Swindon solicitors, Charles Lucas & Marshall. She joined the firm eight years ago and has worked in a variety of support roles before her promotion which means she will now handle her own client portfolio. "I am delighted I am being allowed to develop my career and gain some hands on legal experience. I also have a great interest in horses and am looking to develop an equine law practice with Charles Lucas & Marshall in the near future," says Kelly. Kelly went to John O'Gaunt School in Hungerford before completing a business and IT Course at Newbury College.

www.clmlaw.co.uk

Mogers Leading the Pack

Neil Denny, divorce lawyer with Mogers, has had his second book published. The Collaborative Law Companion, published by Jordans, is designed to encourage family law practitioners to do more to help families resolve disputes amicably. “This book develops upon the conflict resolution themes from my 2009 book, *Conversational Riffs*, and applies it directly to the resolution of divorce and family law issues” explained Neil. “These books demonstrate our commitment to doing all that we can to help families who are going through separation.” “One of the biggest challenges in writing the book was trying to manage the conflict between writing time and being available for my own family. I think I just about managed it!” Neil is often asked to deliver talks and training collaborative law and conflict resolution in England and North America. He is speaking in Cincinnati, Toronto and Massachusetts during the course of 2011. For more information about Collaborative Law please contact Neil Denny at Mogers on 01225 750000 or email:

neildenny@mogers.co.uk



Invoice Discounting is the new overdraft

Traditionally business owners have turned to their bank manager when proposed expansion or investment has meant that they require additional funding for their business. The bank manager has normally responded by granting an overdraft facility or agreeing a medium term loan. However the major high street banks are looking to shore up their severely weakened balance sheets and part of this process has meant a reluctance to lend (particularly to cash-strapped owner-managed businesses) and a significant hiking in their fees and charges in the process. Invoice discounting provides working capital funding to a business secured on the debtors (outstanding invoices) of that business. The benefits compared to an overdraft facility are clear:

- More generous funding criteria – up to 80% of outstanding debtor balances.
- Less personal security – whereas overdraft is often secured against personal property Invoice Discounting require little or no personal security.
- Equivalent or even lower charges – with bank interest rates rocketing Invoice Discounting now looks very attractive in comparison.
- Less negotiation – rather than constant and protracted negotiations to increase limits the Invoice Discounting facility grows with the business's working capital requirements.

These facilities are completely confidential and easy to manage. One perceived downside of these facilities was the fact that the client was tied in to a long term contract, but Calverton Business Support are now offering a rolling monthly facility which can be terminated at any time. If you would like more information on these facilities or an indication of terms and charges then please contact Matt White on 07748 631630 or email:

mattwhite@calvertonfactors.co.uk

Booking Form

If you would like to attend the wine tasting evening on Thursday 16th June 2011, sponsored by Monahans, please complete your details below and return to:

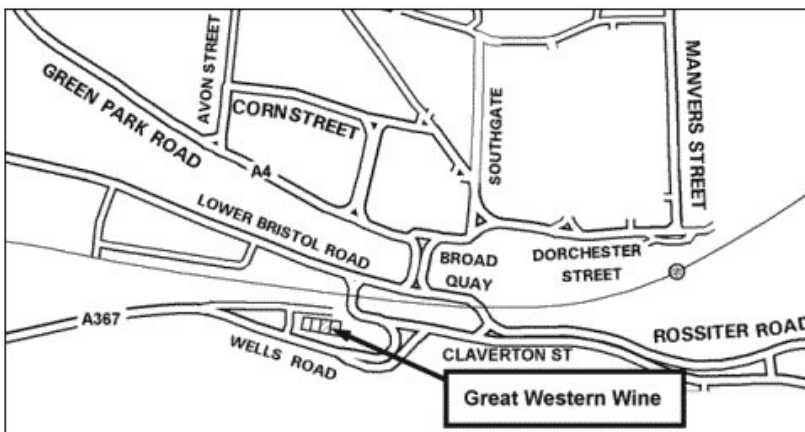
Clare Way
Monahans
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

Or email: clarew2@monahans.co.uk



Date: Thursday 16th June 2011

Venue: Great Western Wine, Wells Road, Bath. BA2 3AP



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: