

Mforum News

June 2010



Dear Mforum member

Welcome to this months edition of Mforum News.

Please take note of the dates for your diary section below. The next get together will be held on the 17th June from 6.00pm at The Slug & Lettuce in Bath and is kindly being sponsored by Thring Townsend Lee & Pembertons. Please come along and join us for an after work drink.

Do you know who your fellow members of Mforum are? Please read through the rest of the newsletter to see a list of current Mforum members, and please let me know if you have any colleagues or contacts who would like to join, remember they need to work within the corporate finance industry in the M4 region.

Also, don't forget our September networking event, 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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Forthcoming Networking Events – Dates for your Diary

Date	Sponsored By	Venue	Time
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

Legally speaking

The South West Corporate team at Thring Townsend Lee & Pembertons has been involved in a number of transactions over recent months.

The team recently acted for the vendors of Gosmore Limited and its trading subsidiary Cyton Biosciences Limited, a company providing consultancy services worldwide to clients involved in the development and marketing of veterinary medicine.

Following this transaction, which included an element of earn-out-based deferred consideration and had a value in excess of £1.5m, the companies now form part of the KNOELL Group.

“ Just a note to thank you and your team for the very smooth completion that took place on Friday. It made life very easy! ”

Raymond Harding, one of the vendors

The team also advised Richard Longhurst and Neal Slateford, founders of online retailer LoveHoney, on their recent investment in Blue Bella Limited, a party-planning business which will provide LoveHoney with significant commercial opportunities.

“ Mike Tomlin identified and clearly explained the key issues, helping us to secure the best position for us as investors. A big thanks to him and the team! ”

Richard Longhurst, LoveHoney



Target carries out due diligence on Granada Learning Deal

TARGET Chartered Accountants have played a key role in a major acquisition for London school assessment specialists, Granada Learning Group. The Bath firm's audit team carried out the due diligence work on behalf of Granada Learning for the deal, which saw it acquire the trade and assets of Newcastle-based Kirkland Rowland, the UK's largest independent supplier of stakeholder surveys for schools. The move is part of Granada Learning's ongoing expansion into the education sector, as it looks to strengthen its position as the leading provider of self-evaluation, leadership training and assessment services to primary and secondary schools. Andrew Sandiford, Head of Advisory and Assurance at Target Chartered Accountants, said: "We are delighted to have worked with Granada on this acquisition. This is an important milestone in their strategy and cements the company's position as the market leader in this sector. ["Granada's acquisition reflects the increased appetite that there is for deal making now that confidence is returning to the market. We have seen a growing number of enquiries and deals during the first quarter of this year, as businesses look to expand and invest in strategic acquisitions,"](#) he adds. Granada Learning Group is owned by Veronis Suhler Stevenson, a private equity firm which acquired the company from ITV for £53 million in 2006. Adrian Eaglestone, managing director of Granada Learning Group, said: ["The acquisition of Kirkland Rowell will ensure we can complete the picture in terms of offering schools a total self-evaluation service.](#) Ian Rowe, Kirkland Rowell's general manager, who will remain in the post to drive the business forward, said: ["The requirement for self-evaluation of parental and pupil attitudes' is now the corner-stone of the inspection process. By combining our expertise with Granada Learning's, we will have a unique proposition for schools. We can also take advantage of a larger team behind us to enable more schools to benefit from our products."](#) Kirkland Rowell and its 25 members of staff will continue to operate out of the company's Tyneside office.

www.targetcf.com



Another deal for TTL&P

Thring Townsend Lee & Pembertons LLP recently advised an existing client on the purchase of a family run company based in the South East for £9.2m. John Davies led the acquisition and was assisted by Simon Hore.

www.ttuk.com



ADRIAN GOODALL ASSOCIATES

executive and team coaching for the results you want

New clients

Wiltshire-based Adrian Goodall Associates has been working with senior management executives in a range of new clients in recent months. These include TUI Travel, Pfizer, Anglo American, Lloyds TSB and Genus Pharmaceuticals. These executives are dealing with various opportunities and challenges around leadership, confidence, clarity of direction and communication skills. Adrian combines professional coaching expertise with his experience as a senior executive in finance and strategy. He works with leaders, their teams and rising talent in commercial organisations with a focus on the 'City'.

www.adriangoodall.co.uk

temple **bright**

On the move

Jonathan Poole, formerly of Freshfields, Burges Salmon and most recently Thring Townsend, has joined Bristol's newest law firm, Temple Bright LLP. Jonathan, a corporate finance and commercial expert with nearly 20 years' experience advising a wide range of businesses, from small and medium sized owner-managed businesses to multi-nationals, said he was drawn to Temple Bright because of its structure which allows senior lawyers to work flexibly and spend more time advising their clients. One of Temple Bright's founders, Tim Summers, said he was confident that Jonathan's the move and the firm's innovative approach to business would attract even more senior lawyers to the growing firm.



Temple Bright was founded in March this year to carve a niche providing "City quality" corporate, commercial, employment and property services to SMEs and entrepreneurs. "Our effective use of technology and removal of many of the overheads which make traditional law firms expensive means we are able to work more efficiently and offer clients better value for money," said Tim Summers.

The firm recently completed its first substantial corporate deal, acting for a new Bristol delivery and distribution business in its strategic acquisition of a Sheffield-based competitor. Tim Summers commented: "We were delighted to get involved in such a demanding project within the first few weeks of the new firm's life. It was the ideal opportunity for our team to put its previous experience into action and test our streamlined, senior lawyer model."

www.templebright.com



Funding for diet company

Piper Private Equity has provided £3m growth funding to Diet Chef, the UK's leading home delivered diet company. Diet Chef was founded in 2007 and has seen rapid growth achieving over £5m of sales in 2009 and is forecast to double in size year on year. With over 60% of adults in the UK being either overweight or obese, the Company is well positioned to provide this large and growing market with a highly convenient, affordable, effective and sustainable weight loss solution. The Diet Chef programme has been designed to meet recommended Government guidelines on weight loss but more importantly for consumers, provides them with a broad range of chef-prepared, tasty meals, with no additives and preservatives, that are delivered to their door. Kevin Dorren, founder of Diet Chef, stated: *"We selected Piper as our partners because they had a real passion and understanding of our brand, and of our growth ambitions. We could see that they would add real value to our business and would work well with us to build the UK's leading home delivered diet brand"*. Peter Kemp-Welch of Piper commented: *"We have been keen to invest in the weight loss market for some time and worked hard to seek out a brand and business we felt confident could be grown quickly and profitably, and as a result approached Diet Chef. We very much look forward to working with the Diet Chef team to create a distinctive and special brand that can help its customers change their lives."* Piper were advised by Thomas Eggar (Neil Hart) on legals. Financial due diligence was undertaken by MaxAim LLP (Ian Robinson)

www.piperprivateequity.com

Do you know who your fellow Mforum Members are?

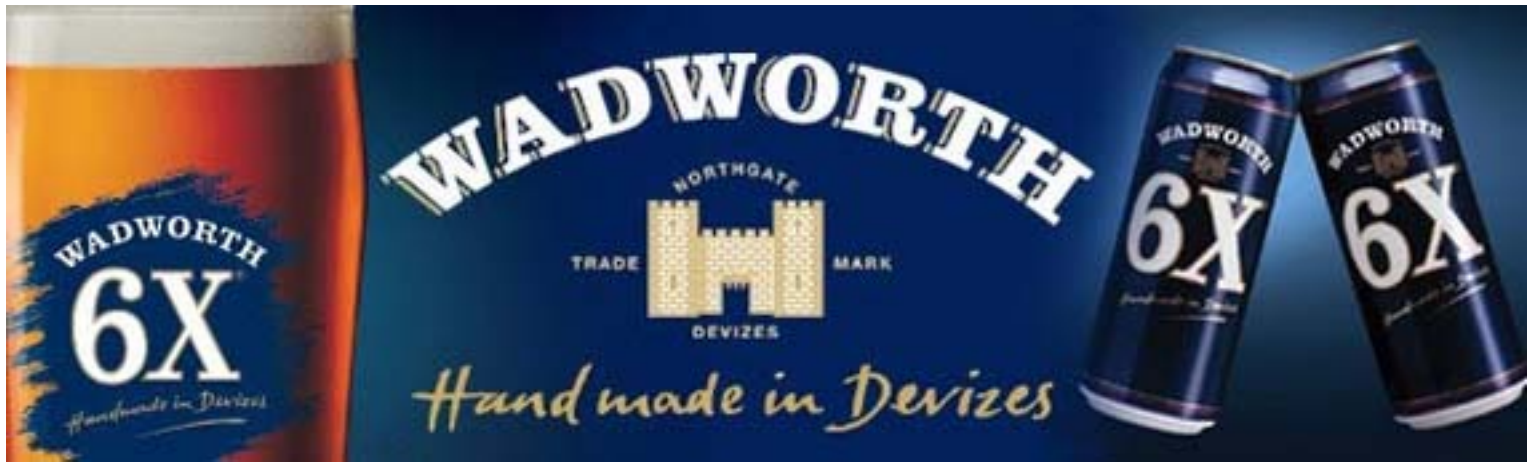
Here is a list of our current members, if you know of any colleagues or business contacts who may benefit from membership, please email clarew2@monahans.co.uk and we will send them details.....

Adrian Chambers	Absolute Invoice Finance
Martin Bennison	Absolute Invoice Finance
Adrian Goodall	Adrian Goodall Associates
Richard Young	Agar Consulting Limited
Oliver Nash	Armada Finance
Steve Jenkins	Ashley Commercial Finance
David Goodall	Barclays
Gareth Adams	Barclays
Geoff Jones	Barclays
Martin Crook	Barclays
Paul Harvey	Barclays
Paul King	Barclays
Ryan Thomas	Barclays
Simon Beard	Barclays
Kate Jeffs	Barclays
Lynn-Marie Stephenson	Barclays
Sue Brown	Barclays Asset & Sales Finance
Mark Wiltshaw	Bath Building Society
Noel Broomfield	Bath Building Society
Mark Gilder	Beachcroft LLP
Neil Vinnicombe	Begbies Traynor
Sue Stockley	Begbies Traynor
Ashley Clarke	Bibby Financial Services
Ian Ward	Bibby Financial Services
Frank Scott-Ashe	BLB Solicitors
Julian Straker	BTG Commercial Finance
Mark Nicholls	Business Link
James Houlston-Hope	Clark Holt
Jeff Jenkins	Clark Holt
Philip Humphries	Clark Holt
Jane Oakland	Clarke Willmott
Rob Walsh	Clear Vision
Hemant Amin	CLM Solicitors
Hugh Ellins	CLM Solicitors
Micheal Overend	CLM Solicitors
Peter Billyard	CLM Solicitors
Julie Lloyd	CLM Solicitors
Lisa Wright	CLM Solicitors
Ian Barker	Close Asset Finance
Dave Pickup	Close Invoice Finance
Brian Tooker	Clydesdale Bank Plc
Ian Harris	Clydesdale Bank Plc
Jonathan Flagg	Clydesdale Bank Plc
Mike Scott	Clydesdale Bank plc
Richard Baker	Clydesdale Bank Plc
Steven Gamlin	Clydesdale Bank Plc
Arlene-Jane Maclaughlin	Clydesdale Bank Plc
Lisa Williams	Clydesdale Bank Plc
Paul Crook	Coutts & Co
Paul Thompson	Direct Asset Capital
Ian Ward	Eurofactor UK Limited, Credit Agricole Group
Martin Levoir	F D Centre Limited
Richard Walker	F D Centre Limited
Chris Steel	First Flight Placements
David Brooks	Fullagar Brooks Millikin
Vaughan Fullagar	Fullagar Brooks Millikin

John Nelson	GE Commercial Finance
Shaun Hyland	GE Commercial Finance
Stephen Howard	Goughs
James Slipper	Gresham Private Equity
Michael Lloyd	Haines Watts
Bob Winkworth	Handelsbanken
Chris Johnson	Handelsbanken
Ian Dibble	Handelsbanken
Shaun Bradshaw	Handelsbanken
Emily Corbett	Handelsbanken
John Lucas	Hazlewoods Corporate Finance
Norman Webber	Hazlewoods Corporate Finance
Bob Hollis	Hollis Gore Associates
Frank Mowat	HSBC
Chris Jones	HSBC
David Cowles	HSBC
David Parsons	HSBC
David Plumb	HSBC
Gary Mealing	HSBC
Ian Horseman	HSBC
Mark Kirkman	HSBC
Matthew Smart	HSBC
Nigel White	HSBC
Peter Waldon	HSBC
Michelle Peters	HSBC
Warwick Mattick	Independent Asset Finance
David King	Innovatis
Andy Farrow	JA Financial Services Ltd
Martin Evans	Lemon & Co Solicitors
Alistair Scott	Lloyds TSB Bank
Charles Major	Lloyds TSB Bank
Chris Payne	Lloyds TSB Bank
David Knight	Lloyds TSB Bank
David Wise	Lloyds TSB Bank
Eddie Cranwell	Lloyds TSB Bank
Gary Himsworth	Lloyds TSB Bank
George Davies	Lloyds TSB Bank
Guy Webster	Lloyds TSB Bank
Ian Bristow	Lloyds TSB Bank
John Evans	Lloyds TSB Bank
Nigel Smith	Lloyds TSB Bank
Paul Baker	Lloyds TSB Bank
Paul Gaskins	Lloyds TSB Bank
Richard Neale	Lloyds TSB Bank
Simon Meredith	Lloyds TSB Bank
Stuart Haycock	Lloyds TSB Bank
Di Connor	Lloyds TSB Bank
Sheralyn Weale	Lloyds TSB Bank
Sue Crisp	Lloyds TSB Bank
Ian Merryweather	Lloyds TSB Bank
Laura Waters	Lombard Asset Finance
Howard Weston	Lucas & Weston
Jol Dent	M3 Corporate Finance
Mark Crossfield	M3 Corporate Finance
Matt Oliver	M3 Corporate Finance
Malcolm Gray	Mgray

Ian Davies	Mogers
Simon Veysey	Mogers
Alison Dickinson	Monahans
Alison Lees	Monahans
Anthony Cohen	Monahans
Colleen Douglas-Temple	Monahans
Dominic Bourquin	Monahans
Harry Hilliard	Monahans
Iain Black	Monahans
Ian Lloyd	Monahans
Jenny McArdle	Monahans
Kate Crawford	Monahans
Linda Boss	Monahans
Martin Longmore	Monahans
Michael Shawyer	Monahans
Paul McConnell	Monahans
Peter Lugg	Monahans
Richard Edwards	Monahans
Richard Formby	Monahans
Simon Cooper	Monahans
Simon Tombs	Monahans
Steve Elliott	Monahans
Andrew Vince	Moore Stephens
Rob Harman	Morris Owen
Matt Martin	Mowbray Woodwards
Patrick Mears	Mowbray Woodwards
Chris Elias	Nat West
Dave Edwards	Nat West
Dave Wilks	Nat West
Kevin Holdway	Nat West
Phillip Kernan	Nat West
Richard Davies	Nat West
Rob Morris	Nat West
Sean Docherty	Nat West
Simon Whyatt	Nat West
Tony Welford	Nat West
Louise Matthews	Nat West
Nigel Butler	Nigel B Butler Limited
Jane Forey	Northern Rock
Stacey Holt	Osborne Clarke
Alisdair Livingstone	Osborne Clarke
Daniel Wright	Osborne Clarke
Keith Surry	Pearson May
Alan Cottle	Pegasus Funding Resources
George Adams	Piper Private Equity
Charles Davey	RBS
Carl Willott	RBS Invoice Finance
Mike Wilband	Richardson Groves
Ian Wherry	Robson Taylor
Martin Fackrell	Royal Bank of Scotland
Steve Vince	Royal Bank of Scotland
Caroline Hill	Royal Bank of Scotland
Chris Stone	RSM Tenon
Stuart Kraus	RSM Tenon
Duncan Crowther	Sandiccliffe Motor Contracts
Steven Latcham	Santander

Lisa Sluggett	Santander
Jo Honess	Santander Commercial
Howard Smith	Santander Commercial Mortgages
John Dernie	Secantor
Roy Butler	Stone King Sewell
Sally McFadden	Stone King Sewell
Philip Tellwright	Swain
Andy Christie	SWBA South West Business Advisors
Nick Guinness	Sylvester Mackett
Jim Shaw	Target Chartered Accountants
Mark Harman	Target Consulting
Jonathan Poole	Temple Bright Solicitors
Justyn McIlhinney	Temple Bright Solicitors
Tim Summers	Temple Bright Solicitors
Dave Plunkett	Thames Valley Chamber
Chris Mapp	The Co-operative Bank
Paul Brown	The Co-operative Bank
James Ruggiero	Think Positive
John Richardson	Thring Townsend Lea & Pembertons
John Davies	Thring Townsend Lee & Pembertons
Jonathan Payne	Thring Townsend Lee & Pembertons
Jonathan Wyld	Thring Townsend Lee & Pembertons
Mike Tomlin	Thring Townsend Lee & Pembertons
Stephen Taylor	Thring Townsend Lee & Pembertons
Kate Westbrook	Thring Townsend Lee & Pembertons
Sarah Hill	Thring Townsend Lee & Pembertons
Craig Stritch	Ultimate Finance
Alastair Logan	Ultimate Finance Group PLC
Graham Constable	Venture Finance
Justin Edwards	Venture Finance
Jessica Painter	Watersheds
Sue Green	Watersheds
Alex Pyatt	Withy King
Chris Kane	Withy King
David Cavaliero	Withy King
Malcolm Gregory	Withy King
Simon Merrall	Withy King
Katharine Mortimer	Withy King
Julian Dennard	YFM Venture Finance



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

Name:

Company Name:

Email address:

Telephone Number: