

MAY MFORUM NEWS



Dear MForum Members,

Welcome to the **May** edition of MForum News 2009.

Our next networking meeting will be held on the **21st May 2009** from 6.00pm at The Slug & Lettuce in bath and is kindly being sponsored by **Withy King**. We hope you can make it.

As always, if you have any articles that you would like to be included in next month's newsletter, please email them to me at the address below.

Kind regards,

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Forthcoming Networking Events

Date	Sponsored By	Venue	Time
21st May	Withy King	The Slug & Lettuce, Bath	18.00
18th June	Natwest / RBS	The Spot, Swindon	18.00
16th July	Thring Townsend L&P	The Slug & Lettuce, Bath	18.00



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Merger creates significant new force in UK property market

Dreweatt Neate and Carter Jonas, two of the UK's leading and longest established property firms, announce a merger creating a significant new force in the UK property market. The merger will be effective from May 1, 2009 and the new firm will be called Carter Jonas. It will result in a new property consultancy with a combined turnover of £30 million, 73 partners plus some 400 staff across 31 offices and create a stronger, truly national brand covering almost all of England and Wales. Currently, Carter Jonas operates 20 offices in the North, East, Central England, Wales and London while Dreweatt Neate is a southern England practice with 11 offices. As a result of the geographical fit, there are only a few overlapping areas where restructuring will take place to ensure the new business is run efficiently. Staff consultations have already started. Key benefits of the merger include increased geographical coverage, allowing the new firm to offer a truly national profile with offices across most of England and Wales. The new, larger firm will also be better placed to handle significant client projects and provide extra resources in times of peak workload. Clients will be able to access new specialist sector teams from each of the firms. For example, Carter Jonas has national Technology sector and Energy and Marine sector teams, while Dreweatt Neate has a strong Architectural practice (Sutton Griffin) and a specialist Infrastructures team. In total, the new firm will have six main divisions. As a national brand, the firm will be more attractive to potential recruits and will be able to provide more opportunities for existing staff, in turn enhancing the service to clients. Mark Granger (Carter Jonas) will be Chief Executive of the new firm, David Smith (Dreweatt Neate) will be Senior Partner and John Henniker-Major (Carter Jonas) will be Chairman. The firm's management board will be made up of Mark Granger, together with Alastair Martin and Simon Pallett from Dreweatt Neate and Scott Harkness and Tim Jones of Carter Jonas. "The synergies between the two firms were too strong to be ignored. Not only are we very similar in terms of business mix, culture and heritage, but we are a perfect fit geographically," explained David Smith. "For some time, both organisations have felt that a merger could generate significant opportunities, and we're very excited that this is finally happening. With its vast experience and considerable talent pool, we are confident the new Carter Jonas will be one of the strongest and most dynamic property firms in the UK." Mark Granger said he was looking forward to leading the firm into a new era of prosperity, serving both private and corporate clients from the South Coast to the Scottish borders. "The firm now has more than 400 years of combined trading expertise behind it, arguably giving it the finest pedigree of any business in the UK property sector," he added. Dreweatt Neate started trading as Alexander Davis in Newbury in 1759. Following several mergers during which it became Dreweatts, the firm joined with Neates (founded in Hungerford in 1876) in 1987 to form Dreweatt Neate. Most recently, in 2007, Dreweatt Neate merged with Sutton Griffin Architects, based at Welford, near Newbury.



PEGASUS
Funding Resources

Funding from Business Angles

In these interesting times it is good to know that funding is still very much available from Business Angels. Pegasus Funding Resources are specialists in preparing companies, introducing them to potential investors and hand holding them through the whole process. This availability of funds has been demonstrated by the conclusion of a deal in April with a Weymouth based engineering company receiving £250,000 of angel funding from an Isle of Man based syndicate. We have our own network of investors and through our partners, Angel's Den and Angel Investment Network (UK) we probably have access to around 1,000 potential Angels looking for opportunities to invest in growth companies. Many pundits believe that angel activity will be down by about 25% this year. However Pegasus think that this reduction will be most felt in the start up arena as trading businesses we put out into the market are receiving a lot of interest.



NOT ALL SMEs ARE EQUAL WHEN IT COMES TO RISK MANAGEMENT

Companies with between 100 and 250 employees 20% more likely to have ageing debt than their smaller cousins

Smaller businesses are far more effective at managing risk, according to research released today from Close Invoice Finance, part of the FTSE 250 merchant banking group Close Brothers Group plc. As part of its regular Small Business Finance barometer, Close Invoice Finance asked a series of questions on risk management to over 500 owners of SMEs of varying sizes. The survey found that three in five smaller SMEs (with between 1 and 50 employees) have less than 10% of debt on their books for longer than 60 days (termed 'ageing debt'). In comparison, two in five larger SMEs (with between 100 and 249 employees) have this low level of ageing debt. The majority of larger SMEs admitted they hold ageing debt contributing between 11% and 50% of their debt book. David Thomson, Chief Executive Officer of Close Invoice Finance said "This study proves that smaller SMEs have been more successful than their larger cousins at successfully managing exposure to the risk of bad debt. In such poor market conditions, it is imperative that factors such as cash flow supervision are managed closely." He continued: "Cash flow management tools can give companies complete peace of mind and provide protection against the impact of issues such as late payment and even bad debt." Close Invoice Finance is known for responding quickly to meet the changing needs of clients. As more and more businesses are impacted by late payment and bad debt, Close recently upgraded its award winning invoice discounting product, IDeal™, to include bad debt protection cover. IDeal™ now offers clients all the benefits of the real-time exchange of payment, plus the extra peace of mind of that comes with knowing they are fully covered should any of their customers fail to meet payment terms.



LOCAL ENTREPRENEUR WITH AN APPETITE FOR EXPANSION

A local entrepreneur has expanded his successful café bar franchise with the support of a £1million finance package provided by Lloyds TSB Commercial. Gael Mackenzie launched the first Mackenzies Bar in Swindon in 1990 and has since opened other ventures under the same brand in Cirencester and Bristol. Charles Major, Lloyds TSB Business Development Manager, worked with Gael to structure the finance to fund the investment and support the expanding business. Gael said: "We knew it was important to seize this opportunity and Charles understood our ambitions. He quickly put in place the funding we needed and we were so impressed we've switched to Lloyds TSB Commercial." Charles added: "Today's economic environment is undoubtedly challenging, but with the best possible professional guidance and funding solutions in place, strong businesses such as Mackenzies can continue to grow and prosper. At Lloyds TSB Commercial, we ensure that we play a role in customers' strategies for overcoming the downturn and help plan their long-term ambitions. Swindon and Wiltshire boasts a bedrock of ambitious and entrepreneurial businesses with the potential to expand, and our funding criteria remains focused on understanding the business, its market and its strategy. I was therefore delighted to be able to support Gael with this important next step." Charles Major can be contacted on 07912 798074. Details of Mackenzies café/bars can be found at www.mackenzies.co.uk.

Monahans Corporate Finance Team have been involved in the negotiation of the sale of an electronic equipment distributor to a German company. The team have also undertaken a number of valuations recently for businesses contemplating a sale. Peter Lugg remarked "It is very tough to get deals away in the current climate but we are still managing to push through business sales.



Coaching in Financial and Professional Services

Some of you will remember Adrian Goodall from 'Feverfew', when he supported a range of entrepreneurs and executives in presenting, funding and developing their businesses. Now, he is combining his background as a senior executive with professional coaching to support leaders, rising talent and teams in achieving their potential across a range of organizations, particularly Financial and Professional Services. Adrian's career with firms including Goldman Sachs, Swiss Bank Corporation and Warburg (UBS) over 18 years, involved working closely with leading investors, senior industry executives and corporate financiers worldwide. Subsequently, as Director of Strategy at Thus plc, a national telecoms/Internet business, he worked closely with the CEO and senior management to build vision and consensus across the company. He then moved to Wiltshire and set up Feverfew and now Adrian Goodall Associates. His core expertise is in coaching for both individual executives and groups, typically around:

- New challenges, including leadership;
- Increasing effectiveness and fulfilment in executive roles;
- Building confidence and gaining clarity of direction;
- Communication skills and dealing with challenging colleagues.

For executives who are seeking a new vocation or looking to rediscover their confidence and energy, Adrian also offers a more therapeutic coaching approach which aims to build self-awareness, clarity in direction and self-belief. He has worked recently with executives at Legal & General Investment Management, Grant Thornton, Linklaters, Aerion Fund Management, Ketchum PR, Reed Smith, Munich Re, Mark Allen Group and Bloomsbury, as well as with a range of clients in the software, legal and HR services sectors. Adrian is a fully accredited coach (ACC) with the International Coach Federation and has additional training in NLP (Business Practitioner), Solutions Focus, Organisational Relationship Systems Coaching and Clean Language. His style is confidential, impartial, and exploratory, offering a challenging sounding board and a supportive space to reflect and to develop actions for effective change. For the past 7 years, he has been a volunteer ECB-qualified cricket coach in Wiltshire and is also involved with Inner Flame, a Swindon charity supporting local teenagers through residential courses for personal growth and development. Please see www.adriangoodall.co.uk for more details.