



May 2008

Dear MForum Members,

Welcome to the May 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 me to arrange this for you.

Kind regards

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Dates for your diary in 2008

Date	Event	Sponsor	Venue	Time
15 th May	Networking Meeting	Natwest	CANCELLED	18.00
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
TBC	Networking Meeting	TBC	Slug & Lettuce, Bath	18.00
17 th December	Christmas lunch	TBC	Cumberwell Park	12.00

PLEASE NOTE: Due to unforeseen circumstances, the meeting on the 15th May has had to be cancelled. Apologies on behalf of Nat West to all those looking forward to this evening, but normal service will resume next month

If you would like to sponsor the event in November or our Christmas party in December, please contact Anna at Monahans.



MAY NEWS

MForum member questionnaire responses

Firstly a big thank you to all those who returned your questionnaires on the MForum and how it might be improved. Whilst not wishing to list each individual response, to follow are the most popular answers that were received.

1. Are you happy with receiving your MForum newsletter via email?

100% response of yes, so this will continue.

2. What else would you like to see in the newsletter?

There was a variety of responses for this one:

Commercial property deals, What is taking place in BANES / Wiltshire, profiles on members.

With regard to the member profiles, this is certainly something that is encouraged through the monthly sponsorship of the newsletter.

Listing all events in BANES and Wiltshire would detract slightly from the main corporate focus of the newsletter and would increase the size greatly so possibly causing problems with email servers.

3. Are there any other companies / types of companies that you would like to see included?

Again, a variety of suggestions:

Brokers, Council development department, Commercial property agents, Solicitors

If anyone has a relevant contact within this area or would like us to invite them, do let us know.

4. Are you happy with the frequency of the newsletters?

100% replied yes so we will continue to send these out each month.

5. Are you happy with the frequency, location and format of the meetings?

Generally this seemed to be working well for everyone. A variety of locations for the meetings was suggested but with the realisation that access for as many as possible was important. If anyone has a particular venue that they think would work well for their meeting, please do pass this to us.

6. What would you like to see at future meetings?

A few good suggestions came in to this:

Talks by planning officers, wine tasting was popular with many people, but there was also a request for a more 'serious' meeting at times.

Again, if anyone has a particular speaker that they would like invited to speak at a meeting, do let us know.

As always, any comments you have regarding the running / set up of the MForum can be sent through at any time, and if you have any thoughts on these specific points, please let us know.



MAY NEWS CONTINUED

MForum quiz night in Bath

Handelsbanken hosted the recent quiz night at the Slug and Lettuce in Bath which was greatly enjoyed by all those who attended. There were four rounds of questions, all with a Swedish theme, and the Monahans team prophetically named 'Winner takes all' won due to their worrying knowledge of Abba and their impressive knowledge of the Swedish Head of State King Carl XVI Gustav.



Handelsbanken

Members of the winning team, along with staff of Handelsbanken.

Deal Announcement

RSM Bentley Jennison acted as lead advisers to the majority shareholder of Tudor Rose International Ltd of Stroud in the recent sale of the business to a BIMBO team. TRI is a £15m turnover export management company representing major FMCG brands around the world. Stuart Kraus led the RSM Bentley Jennison team and Jon Davies and John Richardson of Thrings Townsend Lee & Pemberton acted as legal advisers. RBS provided debt finance and a CID line to support the deal.

RSM Bentley Jennison

www.bentley-jennison.co.uk

Thring
Townsend
Lee & Pemberton

ttuk.com

www.ttuk.com

Stone King LLP transactions for April

The Corporate & Commercial team at Stone King LLP completed three major transactions in the first week of April. Caroline Levis advised Veolia Environmental Services (UK) Plc on its acquisition of C & C Recycling Ltd, Lynne Rigg acted on the sale of Executive Property Services Residential Ltd to Countrywide Estate Agents and Roy Butler advised net-linx AG, based in Dresden, on the sale of its Publishing Solutions Division, comprising companies in the USA, Brazil, the UK and Germany, to Miles 33 Group Ltd. The team has been instructed on further acquisitions for Veolia and Verifier Capital LLC.

www.stoneking.co.uk

Stone King solicitors



MAY NEWS CONTINUED

Monahans assist in company reconstructions

Monahans Corporate Finance Team have recently been involved in a number of Corporate Reconstructions. These have included the de-merger of an Air Conditioning and Heating Specialist, the Merger and "hiving around" of a Construction Group and the Incorporation and absorption of a Partnership into a fairly substantial Specialist Software Group. These reconstructions were all undertaken in conjunction with our Corporate Tax Team.



www.monahans.co.uk

Property expert joins Withy King

One of the regions most experienced and respected property lawyers has joined Withy King Solicitors which has its head office in Bath. Ed Cooke, who joins as partner, brings considerable experience to the firm having worked on some of the South West's and UK's most high profile land developments. This includes advising the Berkely Group of Companies on the redevelopment of Harbourside in Bristol and the sale of land adjacent to the Dome in London for residential redevelopment.

A renowned expert within the commercial and residential property development sectors, Ed also specialises within the environmental, waste and mineral and charity sectors.

Ed's arrival will take Withy King's property team to 34 making it one of the biggest, most experienced and fastest growing legal property teams in the region which resulted in a 30% increase in turnover and rapid expansion in 2007.



www.withyking.co.uk

Paul Daniels, Ed Cooke (centre) and Peter Foskett, all property partners at Withy King



MAY NEWS CONTINUED

Thring Townsend Lee & Pembertons help beat tax year end

Robert Wharton and Mike Tomlin of the Bristol and Bath offices respectively of the corporate team of Thring Townsend Lee & Pembertons advised the purchaser of a specialist engineering company. The money is confidential but was enough to buy an island or two. What made this transaction different was that the parties had been hovering around each other for a long time but it was only on March 27 that the vendor realised the end of the tax year was upon him. Accountants were instructed that day and the lawyers on March 31 and completion took place at 15.40 on 4 April after some very long meetings indeed. As the vendor perceived a benefit in an early completion the buyer was only prepared to do it if a substantial amount was knocked off the asking price. It all seemed back to front but the parties have completed and are happy.



www.ttuk.com

Withy King helps secure deal to transform Hill House

Hill House residential home in Little Somerford, Wiltshire has changed hands in a deal that is set to transform it into a modern, up-to-date care home. Withy King Solicitors acting on behalf of their clients have acquired the property, which includes two and a half acres of land, in a move that will result in the well known home being upgraded and extended to accommodate additional residents.

Built of Cotswold stone, the property started life as a farmhouse with the main building being built sometime later. Once owned by Neville Chamberlain, who used the property as a country retreat, Hill House was also used as a gentleman's shooting lodge. In more recent times, the property was converted into a residential home with room for up to 18 residents. Sold through Christies & co's in Bristol, plans are already being drawn up which, if approved, will see an extension being added to the existing building. The Withy King legal team included partner Paul Daniels who leads the firm's specialist care sector team, with the Bank of Ireland providing the funding.



Paul Daniels, Head of WK's specialist Care Sector team

www.withyking.co.uk



MAY NEWS CONTINUED

Osborne Clarke has advised the directors of the Bath based IPL Group on their management buy-out of the company for an undisclosed sum.

IPL chief executive Shaun Davey, operations directors John Davey and Jim Thomas, and finance director Jon Carter, backed by Barclays Bank acquired the business from co-founders Mike Johnson and Clive Jones. Both co-founders will remain active in the business and take on the roles of chairman and non-executive director respectively.

IPL provides software development, consultancy and systems integration services covering everything from in-flight refuelling of aircraft to the control of mobile communications. The Osborne Clarke team was led by corporate partners David Ferris and Dan Wright, with assistance from Conrad Davies, Michael Bell and Omar Al-Nuaimi. Ernst & Young advised on corporate finance matters. A number of other advisors were involved, including Burges Salmon, Roxburgh Milkins and Bond Pearce.



www.osborneclarke.com

www.theiplgroup.com

Innovative Services Group secures £232,000

A Cirencester company has secured £232,000 from a 'Dragon's Den' style investment deal, enabling it to double in size and expand its services.

It scooped the deal after a pitch event in November organised by the South West Angel and Investor Network (SWAIN) – the south west's real life version of the TV show Dragon's Den, which connects private investors, known as 'business angels', with companies looking for investment.



Innovative HIP Limited was one of six fledgling companies pitching to secure financial backing from the panel of 26 investors. As a product and services provider to estate agents Innovative HIP's core business provides Home Information Packs (HIPs) and Professional Indemnity (PI) cover to the professional property industry. Innovative HIP has an exclusive arrangement with the world's largest insurance broker to market the PI product to estate agents in the UK.

John Charlton (Investor), Brian Dorricott (SWAIN Network Manager) and David Collett (Innovative Services Group)

www.swain.org.uk