Simmons & Simmons

UK Public Mergers & Acquisitions

"They're very thorough and the attention to detail is high."
Chambers UK 2015

Core strengths

With experience gained from working at major corporates, investment banks and regulatory bodies, our public M&A specialists understand the legal and practical issues that can arise on a takeover or scheme of arrangement. We regularly advise bidders and targets as well as advising investment banks on cash confirmation and sponsor issues. We also regularly advise hedge funds and other asset managers on public M&A issues (including on concert party, timetable and disclosure issues).

Two of our partners, Mark Curtis and Edward Baker, recognised as leading practitioners, have each spent two years on secondment at the Takeover Panel, giving them extensive knowledge of the UK Takeover Code and experience of dealing both with the issues which can arise and with the Takeover Panel. Such experience includes acting as secretary to the Panel itself and the Takeover Appeal Board in Panel appeal proceedings.

Our expertise

- Takeovers and schemes of arrangement – acting for either bidder or target
- Cross border mergers
- Hostile bid defences
- Stakebuilding
- Advising shareholders in relation to an offer, covering areas such as irrevocables and disclosure obligations
- Acting for banks – as financial advisers to bidder or target and on cash confirmation exercises
- Concert party issues and investigations

Takeover and mergers resources

We have a dedicated Takeovers and Mergers microsite on elexica, our award winning free online legal resource. This site offers a collection of online resources for corporate finance professionals engaged in UK public takeovers.

For more information, please visit:
www.elexica.com

Client service

We put collaborative relationships and innovation at the heart of the way we work. Understanding exactly what each of our clients uniquely needs and wants lies at the heart of our approach to law. We take a long term view and we take time to understand the distinct demands that each client faces. This allows us to build an innovative and bespoke service to suit each relationship. Our approach means that we are consistent in the standard of excellence we bring to our service and flexible enough to build into each relationship value that is meaningful for each client. We believe that one size does not fit all when it comes to adding value to client relationships.

Expertise in practice

> "They are very proactive and very good at distilling relevant issues."
> Chambers UK 2015

Africa Platinum
- on the £297m recommended cash takeover of the AIM quoted company by Impala Platinum Holdings

Anker
- on the £100m recommended offer by Torex Retail

Bank of America
- as financial adviser to Harrah's Entertainment on the acquisition of London Clubs International and as financial adviser to Carlyle on its £155m offer for Freeport plc

Center Parcs Group (UK)
- on the £267m acquisition by Blackstone

Daiwa Securities SMBC Co. Ltd
- on its financing of and advisory role on Nippon Sheet Glass Company's £2.2bn offer for Pilkington

DC Advisory Partners
- in relation to the £223m offer for Scott Wilson by URS

Ernst & Young
- as Independent Expert on the takeover by cross border merger between Northern Foods plc and Greencore Group plc to create a business with anticipated sales of £1.7bn
- as financial adviser to Midas Bidco plc on its offer for Goldshield Group plc (which valued Goldshield Group plc at approximately £178m)
- as financial adviser to Astra 5.0 Limited on its offer for FDM Group plc (which valued FDM Group plc at approximately £33.3m)

For-side.com
- on its £179.6m recommended offer for iTouch plc

HMV Group plc
- on its £46m recommended cash offer for MAMA Group and on its £62.84m acquisition of Ottakar's

Investec
- on the recommended offer for Allocate Software plc by Acorn Bidco Limited

IXEurope
- on a recommended £241m cash takeover bid by Equinix UK Limited

JP Morgan Cazenove
- as financial adviser to Interserve on its offer for MacLellan
- as financial adviser to PT Rajawali Corpora on its £125m offer for Archipelago Resources plc
- as financial adviser to Chain Bidco on its £494m recommended offer for Daisy Group plc

Kentz Corporation Limited
- on its acquisition by SNC Lavalin for approximately £1.2bn
- in connection with the possible offers by AMEC and M+W

Morgan Stanley
- as financial adviser to Newton Bidco Limited (a company backed by funds managed or advised by HgCapital LLP) on the £153m recommended offer for Group NBT plc

Numis
- as joint financial adviser (with JP Morgan Cazenove) to Kier Group plc on its £221m offer for May Gurney Integrated Services plc

Philex Petroleum Corporation
- on its mandatory £13.8m offer for Forum Energy plc

Piper Jaffray
- as financial adviser to Vectura Group on the £130m recommended all share acquisition of Innovata

Rothschild
- as financial adviser and joint sponsor, and Evolution Securities and Peel Hunt as joint sponsors and brokers, to Wichford plc on its £208.7m reverse takeover of Redefine International plc

Royal London Insurance Mutual Society
- on its involvement in the £4.9bn contested hostile offer by Pearl Assurance for Resolution plc

Secretary to the Takeover Appeal Board
- in relation to its high profile decision to uphold the Takeover Panel's "cold shouldering" of Brian Myerson and others

Standard Chartered
- as financial adviser to Fortune Dynasty Holdings Limited on its recommended offer for Fortune Oil PLC

Telefónica S.A.
- on its £17.8bn recommended cash offer for O2 plc

UBS
- as financial adviser to PTT Exploration and Production Public Company Limited in connection with its £1.2214bn recommended takeover offer for Cove Energy plc

Key London contacts

Key contact biographies can be viewed at simmons-simmons.com

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