



SMITH COOPER
CORPORATE FINANCE
DEALS 2016-17

DEALS 2016-17

Dear Reader

Welcome to our annual round-up of Deals for our financial year ended 31 March 2017. I'm delighted to report it's been another record year for the Corporate Finance team which completed no less than 28 deals, bettering the existing record of 25. This is a testament to the terrific team we have, especially in a year of such political and economic turbulence, and was underpinned by winning several awards during the year, as set out later.

The tombstones in this publication show that our transactions continue to include a wide range of deal types, including acquisitions/disposals, buy outs and refinancings, in a broad spectrum of sectors, in both the Midlands and further afield. Our ethos of really understanding clients' aspirations and proactively working with them to create innovative solutions remains the backbone of our service, delivered by our growing team of experts.

As for the UK market as a whole, notwithstanding a lull in midsummer 2016, the UK Mergers and Acquisitions market proved resilient to Brexit, Trump and a host of other global issues that could have potentially affected confidence and reduced deal volumes.

In fact, 2016 showed the highest deal volumes since 2007, with deals at the smaller end of the value range increasing by 9% over 2015 levels. As regards aggregate deal value, that was lower than for 2015 but did better the 10 year average of around £250bn per year.

Aggregate UK deal values were helped by overseas investment in UK businesses, bolstered by the fall in value of sterling following the 2016 referendum which caused UK assets to appear very reasonably priced to overseas predators. Acquisitions by overseas buyers rose 7% in 2016 and included some notable UK assets such as Arm Holdings, sold to Tokyo's Softbank for £24.3bn.

The market was also characterised by a particularly high level of early stage private equity investment, up by almost 18% in 2016, particularly in the rocketing infocomms sector.

At Smith Cooper, the pipeline of transactions remains strong and we anticipate an even better 2017/18. We hope we have the opportunity to help a wide range of both existing and new clients in corporate transactions, and would be delighted to hear from you.

*John Farnsworth
Head of Corporate Finance*

LEADING CORPORATE FINANCE ADVISERS

Our highly experienced, partner-led advisory team specialises in comprehensive, high-intensity project management of deals, usually up to £50m. We are equally happy advising at a strategic level, or on discrete aspects of a transaction.

We deliver practical, commercially-viable advice with positivity, and tenacity. We strive to deliver exceptional service quality, irrespective of the size of the deal, by building close relationships with clients, keeping them well-informed and providing a proactive service to guide them every inch of the way.

WHAT'S INSIDE?

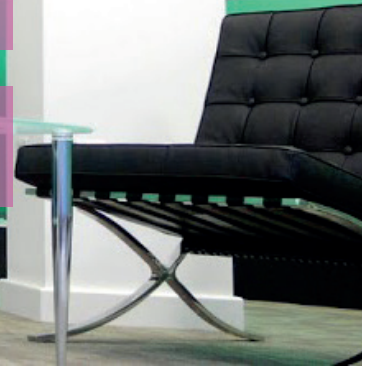
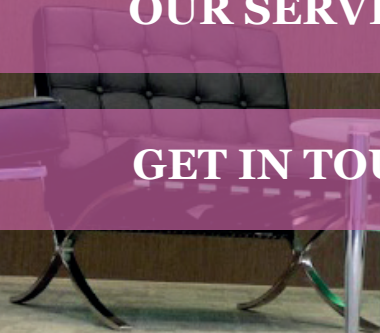
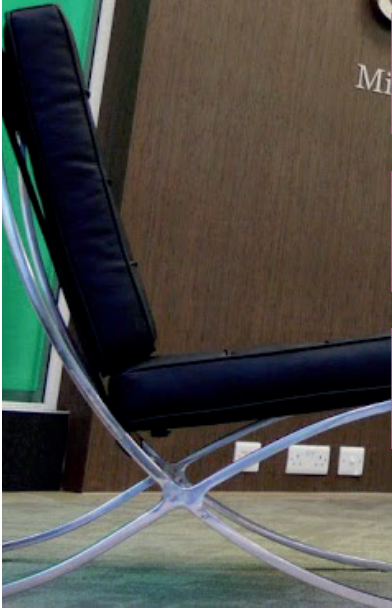
OUR RECENT DEALS
APRIL 2016 - MARCH 2017

OUR AWARD-WINNING
CREDENTIALS

OUR SERVICES

GET IN TOUCH

SMITHS
COOPER'S
Midlands Accountants



OUR 2016-17 DEALS



Adept Care Homes Limited
acquired a portfolio of care
home businesses

Smith Cooper provided due
diligence to the funder

April 2016



Intact Software Limited
acquired Ramtac Computer
Systems Limited

Smith Cooper provided due
diligence to the acquiror

April 2016



Regenda Group Limited

Smith Cooper provided
strategic advice to Regenda on
an acquisition

April 2016



apetito Limited acquired WFF
Crieff Limited

Smith Cooper advised the
sellers

May 2016





Management buy out of Complete Engineering Group Limited

Smith Cooper advised the management team

May 2016



23.5 Degrees Limited shareholder buy out

Smith Cooper advised the acquiror

June 2016



Acquisition of minority stake in Adthena Limited by investor

Smith Cooper advised the acquiror

August 2016



Refinancing of TTG Global Group Limited

Smith Cooper advised TTG

August 2016



Cottingham Technical Services Limited shareholder buy out

Smith Cooper advised the seller of a minority shareholding

August 2016



CP Properties Limited acquired Coffeepots Limited

Smith Cooper advised the sellers

August 2016



Acquisition of minority stake in Thermalmate UK Limited by Keramikos Limited

Smith Cooper advised the acquiror

September 2016



Refinancing of MPS Care Group Limited

Smith Cooper advised MPS

September 2016





Management buy out of
NetSecrets Limited

Smith Cooper advised the
management team

October 2016



TGH Midlands Limited
acquired J.B Langford & Co
Limited

Smith Cooper advised the
sellers

October 2016



Wiltshire Farm Foods

Iceage Delivery Limited
acquired by investors

Smith Cooper initiated and
guided the deal process

November 2016



Carlisle Companies acquired
Adshead Ratcliffe & Co Limited

Smith Cooper advised the
sellers

February 2017



Mr Tyre Limited shareholder
buy out

Smith Cooper advised the
acquiror

February 2017



Management buy in of Alca
Fasteners Limited

Smith Cooper advised the
sellers

February 2017



Hubaco Limited acquired
FieldCandy

Smith Cooper advised the
sellers

February 2017



Splendid Hospitality Group
LLP acquired KFC business
from KFC (GB)

Smith Cooper advised the
acquiror

February 2017



h|lam bigspring

Merger of Hallam Internet and
BigSpring

Smith Cooper facilitated and
guided the merger process

March 2017



 The Fertility Partnership
Specialist Fertility Services **ultrasound direct**

The Fertility Partnership
acquired Ultrasound Direct
Limited

Smith Cooper advised the
sellers

March 2017



apetito

York Group Limited acquired
WFF (York) Limited

Smith Cooper advised the
sellers

March 2017



audiense:

Acquisition of minority stake in
Audiense Limited by investor

Smith Cooper advised the
acquiror

March 2017



MPS Care Group
Nursing & Residential Homes

MPS Care Group Limited
acquired Prestige Care
(Thorne) Limited

Smith Cooper advised the
acquiror

March 2017



EVAC+CHAIR

Management buy out of
Evac + Chair

Smith Cooper advised the
sellers

March 2017



TWINTEC
Industrial Flooring

Twintec Properties Limited
acquired Twintec

Smith Cooper advised the
sellers

March 2017



 **JBS GROUP**

JBS Group acquired SBA

Smith Cooper advised the
sellers

March 2017



OUR AWARD-WINNING CREDENTIALS

**INSIDER MIDLANDS SME ADVISORY
TEAM OF THE YEAR
2016**

**EAST MIDLANDS SME DEAL OF THE
YEAR
2015**

**EAST MIDLANDS SME DEAL OF THE
YEAR
2016**

**ACQUISITION INTERNATIONAL
LEADING ADVISER
2014**

**ICAEW MEDIUM ACCOUNTANCY FIRM
OF THE YEAR
2017**

**ACQ GLOBAL AWARDS LEADING
ADVISER
2013**

**ACQUISITION INTERNATIONAL
MIDLANDS TAX PLANNING FIRM OF
THE YEAR
2014**

**ICAEW YOUNG CHARTERED
ACCOUNTANT OF THE YEAR
2017**

OUR SERVICES

Whether you are looking to buy, sell, exit or raise finance - we can help.

Our services include:

Acquisitions

Buy outs

Growth &
Development Capital

Disposals

Equity Release

Exit Strategy &
Succession Planning

Private Equity

Debt Advisory

Special Situations

GET IN TOUCH

Darren Hodson

Partner

t 0121 236 6789

e darren.hodson@smithcooper.co.uk

Adam Widerkiewicz

Senior Executive

t 0121 236 6789

e adam.widerkiewicz@smithcooper.co.uk

John Farnsworth

Head of Corporate Finance

t 01332 374419

e john.farnsworth@smithcooper.co.uk

David Nelson

Partner

t 01332 374419

e david.nelson@smithcooper.co.uk

Andrew Delve

Partner | Group Chairman

t 01332 374419

e andrew.delve@smithcooper.co.uk

David Crump

Senior Manager

t 01332 374419

e david.crump@smithcooper.co.uk

Nicola Whiting

Senior Executive

t 01332 374419

e nicola.whiting@smithcooper.co.uk

Dan Bowtell

Partner

t 0115 945 4300

e dan.bowtell@smithcooper.co.uk

James Bagley

Managing Partner

t 0115 945 4300

e james.bagley@smithcooper.co.uk

Ed Wesson

Executive

t 0115 945 4300

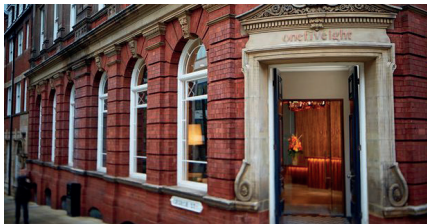
e edward.wesson@smithcooper.co.uk

Christopher Campbell

Analyst

t 0115 945 4300

e christopher.campbell@smithcooper.co.uk



a 158 Edmund Street, Birmingham, B3 2HB
t 0121 236 6789



a St Helen's House, King Street, Derby, DE1 3EE
t 01332 332 021



a 2 Lace Market Square, Nottingham, NG1 1PB
t 0115 945 4300



ABOUT SMITH COOPER CORPORATE FINANCE

Smith Cooper Corporate Finance is part of the award-winning, multi-disciplinary accountancy and advisory firm, Smith Cooper.

Smith Cooper Corporate Finance is a specialist advisor to owner-managed and mid-corporate businesses.

Our approach is highly bespoke and personalised, based on building trusted relationships before formulating highly flexible and innovative solutions.

Our team specialises in high-intensity deal management, typically up to £50m in value, but we are equally skilled in advising at a strategic level, or on discrete aspects of a transaction. This service is partner-led and supported by senior corporate finance personnel.

The Corporate Finance team consistently delivers the highest quality service and regularly features as one of the most active dealmakers. Our quality has been recognised by many industry awards, most recently being awarded the SME Advisory Team of the Year at the 2016 Midlands Dealmakers Awards.