

Sector: Logistics



Deal Type

Birkett Long LLP acted for the client on the purchase of two entire issued share capitals (acquisition).

Deal Size

£2m

About the deal

It was the client's wish for the transaction to be completed as quickly as possible. To our client's delight, we completed the first transaction in just over 3 months, and the second transaction in 20 days, allowing our client to begin integration of the acquired business and clients into its own operations, and to benefit from the acquisition as soon as possible.

With the resignation of a director, we also advised our client of the protections afforded from having a settlement agreement in place to ensure the departing director could not bring claims against the target company arising from his ceasing to be a director after the purchase. This being something our client was inexperienced with, we empowered our client to make a choice by providing clear guidance and practical advice, clearly presenting the advantages and disadvantages of this option.

How this assisted the client

With the relationship with our client dating back to 2004, and having completed three transactions on their behalf during 2017, we have an intimate understanding of their operations, needs, and what elements of a transaction are of particular importance to them. This enabled us to work as efficiently as possible, speeding up the transaction time.

Team member who lead on the matter



David Wisbey

This matter demonstrates the type of work we regularly undertake, as well as our approach. We acted on behalf of the buyer, including carrying out due diligence. We advised our client to take a commercial perspective on dilapidation issues that came to light during the transaction, and of the protections afforded by having a settlement agreement in place.

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