

What our clients say about us



Corporate Law Firm of the Year 2008-2013

# What some of our clients say about us

## Quantum Pharmaceutical

“ We always find the team at Muckle LLP forward thinking, commercially minded and wouldn't hesitate to recommend them. They truly understand our business and the advice they provide is excellent. ”

**Andrew Scaife, CEO of Quantum Pharma Plc. Andrew was named the Institute of Directors' UK Director of the Year for small and medium sized companies for 2011**

“ Muckle was chosen to represent our management team because they are a well established and prestigious firm that delivers results. Our finance director knew that they would make sure the deal got done. Muckle's lawyers ensured that the process was smooth and I was impressed with their ability to translate the technical aspects of the deal into language that we could readily understand. I was unfamiliar with the procedure that was undertaken so their helpful and straightforward guidance was essential. ”

**Alison Norman, Former Technical Director of Quantum Pharmaceutical**

Muckle's Corporate Team has helped Quantum Pharmaceutical expand since they advised on the £32.5m Lloyds Development Capital backed management buy-out in 2009. Since then, Quantum have floated on AIM in December 2014, being the largest float in the Pharmaceutical and biotechnology sector.

## Visage Limited

“ Muckle LLP has, in our view, an unrivalled depth of resource and delivers a service of the highest quality. The firm has never failed to meet our expectations and I would never have any hesitation in recommending them. ”

**Robert Bacon, Financial Director at Visage Limited**

In 2010 Hugh led a team at Muckle LLP on the sale of South Shields based clothing firm Visage to Hong Kong based Li & Fung. The deal was for £173million, one of the largest private deals completed in the North East.

Li & Fung is one of the world's largest sourcing companies. Since the acquisition Hugh has acted for Li & Fung on further UK acquisitions.

## SCM Pharma

“ The Corporate Team worked with us in the de-merger of our business and our SCM Pharma business prior to the subsequent sale by the shareholders of The Specials Laboratory Limited of that company to United Drug plc.

The whole team at Muckle LLP were attentive, enthusiastic and passionate about working with us to achieve our objectives – and we had absolute confidence in their ability to deliver all the legal parts of our project.

Muckle LLP are a great and complete team – able to offer a personal and attentive level of service whilst also offering a depth and breadth of expertise and resource that is needed to carry out major projects. "Great lawyers with a true sense of professionalism and a sense of humour!

**Fiona Cruickshank, Director at SCM Pharma**

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## RPM International Inc.

“ We have relied on Muckle as our lead M&A adviser on numerous transactions over the past 5 years. In every deal, the team have provided expert legal advice balanced with a sense of commercial practicality that is difficult to find in transaction lawyers. I've been extremely happy with the advice that we've received, and would highly recommend Muckle to any large multi-national.

**John Kramer, Vice President of RPM International Inc**

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**Since 2007, Muckle has worked with RPM International Inc, a New York stock exchange listed multinational holding company based in Ohio, USA on numerous acquisitions and disposals and group reorganisations.**

RPM has subsidiaries that manufacture and market high-performance coatings, sealants and specialty chemicals, primarily for maintenance and improvement. 2012 turnover was \$3.8 billion, with 67% to industry worldwide and the remaining 33% to consumers mainly in North America. RPM employs more than 9,700 people worldwide and operates 82 manufacturing facilities in 20 countries. Its products are sold in approximately 150 countries and territories.

We were first introduced to RPM nearly 10 years ago when we sold Birtley based Tor Coatings Limited to them. RPM enjoyed working with us on the deal, even though we were instructed by the 60+ sellers of Tor Coatings and we have worked with the team at RPM on their UK acquisitions since.

# What some of our clients say about us

## KAEFER C&D Limited

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The team at Muckle LLP have been integral to supporting the growth and development of our business. They have been an important part of the team – perhaps never more so than in advising on the acquisition by Kaefer in what was quite a complex deal. Their advice has been invaluable over the years.

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**Alan Green, Managing Director of KAEFER C&D Limited**

The long-standing relationship between Muckle LLP and KAEFER C&D Limited began when we advised their management buy-in of the Midlands insulation firm in 1995. Since then, we have built a strong relationship with KAEFER C&D Limited and completed a number of acquisitions for KAEFER across the UK.

The company specialises in providing insulation, scaffolding and ductwork fabrication and installation for large-scale projects, predominantly in the power generation industry, new offshore platforms and aircraft carriers.

In 2007 we advised seven of the company's main shareholders on the sale of 51% of the company's shares to KAEFER GmbH, one of the world's largest independent providers of industrial services based in Germany.

Then, in 2012, we negotiated the sale of the remaining 49% stake in the company to KAEFER GmbH, following many years of expansion and growth.

In 2013 we completed a further UK acquisition for KAEFER GmbH.

## Wilton Engineering

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Wilton Engineering have enjoyed a real top quality service from the team at Muckle LLP. They have been involved in a number of large transactions which have been closed to our absolute satisfaction.

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**Bill Scott, CEO at Wilton Engineering**

## North Eastern Tyre & Exhausts Limited

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The Muckle team provides way beyond the expected and really care about the outcomes. They are personable, detailed, professional, motivated and truly gifted people - just outstanding. The secret ingredient is how they dovetail as a team, with truly great abilities that compliment!

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**Gavin Marshall, Managing Director of North Eastern Tyre & Exhausts Limited**

After six years of advising North Eastern Tyre & Exhausts Limited on implementing its acquisition strategy which included building the Hi-Q franchises throughout the North East, we advised on packaging the business and undertaking the negotiations for its subsequent sale to Stapleton Tyre Services, which is part of the Itochu Corporation.

## Fairstone Group



Muckle was involved with us from the start. They formed an acquisition model which works in the real-world and which fits within our future plans. Muckle helped us go from concept to finished solution quickly so that we can get on with doing deals.



**Lee Hartley, Chief Executive of Fairstone Group**

We have helped Fairstone Group to develop an innovative Deferred Buyout Model to enable them to acquire multiple financial advisory firms in an efficient manner. This model reverses the traditional acquisition process by focusing on the integration of the target businesses prior to completing the purchase.

The target company is effectively absorbed as a franchise first and then Moneygate layers its business processes over the top. At the same time, Moneygate agrees to purchase the business, provided certain conditions are met, within a set timescale and for a fixed valuation multiple. Moneygate then work with the target company for a number of years, building profitability and streamlining it, prior to completing the acquisition.

Moneygate is one of the UK's fastest growing independent financial advisory companies, advising on client assets of over £1.75 billion. It has seen turnover increase from £5m to £12m in the past year and, over the next twelve months, is aiming to increase turnover to £25 million.

## Winn Solicitors Limited



When we decided to enter into a deal with a private equity company to achieve some cash out and additional future funding I knew it would be complicated. I knew we would be on the back foot in negotiating with a private equity company who are experienced at what they do and know every potential angle to take. On recommendation, I engaged Muckle to even up the balance. On assessing all lawyers involved in the process, Muckle's Corporate Team stood out as being very knowledgeable, pragmatic and proactive. Their sharp eye for detail ensured we achieved the maximum protection and best possible terms from the private equity buyers involved. I would strongly recommend Muckle to anyone undertaking a sale or future management arrangement with a private equity investor. They are simply head and shoulders above the other lawyers representing the private equity investors.



**Jeff Winn, Director at Winn Solicitors Limited**

In 2013 we worked on a private equity investment. It was a £40m private equity deal with £10m+ bank debt and a £19m cash out to shareholders and back end loan notes of £16m. The deal provided a significant cash out for shareholders but also a fund to make acquisitions in the future.

# What some of our clients say about us

## Kitwave Group



We chose to work with Muckle LLP on our acquisition after considering them against other firms, and we are delighted with our decision. They lived up to their reputation by being commercial and responsive and by focusing on delivering the results we needed.

We always enjoy working with the team at Muckle. The commercial and practical approach they take has ensured a smooth way forward on all of our acquisitions. The team are easy to work with and ensure that we receive best advice in a clear and understandable manner. The team's advice and service levels really made a difference.



### David Brind, Finance Director of Kitwave Group

We have completed many acquisitions for Kitwave Limited. The North East wholesaler of confectionery, soft drinks, alcohol and tobacco acquired Eden Farm Limited, a frozen food and ice cream wholesaler. This deal follows Kitwave's successful acquisition of Andersons Wholesale and Automatic Retailing in 2011 and Teatime Tasties in 2013.

Kitwave was established in 1987 as an acquisition vehicle set up to purchase the small confectionery wholesale business, M&M Value. Since then, the business has expanded by a series of acquisitions. Kitwave has increased its turnover from circa £15 million in 2006 to a record-breaking year in 2012 with turnover of £155 million. NVM Private Equity invested £7.5 million in Kitwave in March 2011 to support the continued expansion.

Kitwave operates from warehouses across the North of England and Midlands and the recent acquisition will bring total staff numbers across the group to over 300.

## Executel Limited



We'd already heard very good things about Muckle LLP, and though we had meetings with a number of legal firms, they stood out from the rest and had a natural fit with us. The service delivery level and quality was absolutely fantastic and I can't speak highly enough of them. They were very professional, articulate and dedicated – and that stood, not just for one person, but for everyone that we dealt with. Everyone had the same attitude – to make things as simple and as easy for us as possible. It was great to know that you had a team of like-minded people who would do everything in their power to support you and get the deal done, whatever the pressures. The service really was first class.



### Peter Watson, Operations Director at Executel Limited

In 2011 we acted for the shareholders of Executel Limited, a north east based telecommunication company who were acquired by telecoms giant TalkTalk.

## UK Land Estates (Partnership) Limited

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The Muckle corporate team were asked to deliver a complicated transaction that involved the exit of a mezzanine funder, senior bank club and shareholder, the entrance of a new bank group and joint venture partner as well as various other consents required from different stakeholders. They effectively managed the complex, and often conflicting, priorities of the different parties with great skill. The firm understands our business, relates to our team and delivered against a very challenging timetable. They have been an integral part of the team that has delivered a transaction that has transformed our business.

**Keith Taylor, Treasury Director at UK Land Estates (Partnership) Limited**

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We were appointed by UK Land Estates in 2011 to advise on a complex refinancing and joint venture of the entire business by Highcross. Since then we have also completed an acquisition of the interests of a former public sector body in a limited partnership which owned a large number of both public and North East owned property assets.

UK Land Estates are the leading industrial landlord in the North East with 1,300 properties on 40 estates, including Team Valley.

## Crossflight Limited

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Throughout the matter, you not only made yourself readily available, but you guided and steered us through the process with exceptional skill, style and aplomb. Your advice was always first class. Ben and I have also both enjoyed working with you on this thoroughly, and we are quite honestly absolutely delighted with the excellence you have shown in everything to do with the matter. You have quite simply been outstanding for us, so thank you.

**Richard Stoughton, Managing Director, Crossflight Limited**

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We acted on three acquisitions for Crossflight Limited, a global express courier, mail and logistics company based at Heathrow.

# What some of our clients say about us

## IPS Specials

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This investment is a real opportunity for IPS to grow geographically and to develop our service offering, building on the existing success of the firm. Muckle LLP has a first rate reputation, offering a client service that is second to none and the team there has always been on hand to offer support throughout the whole transaction. We have built up a good working relationship with the firm over the last year and it is great to work with a team that understands the nature our business so well.

**Ashok Patel, CEO at IPS Specials**

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Following our sale of The Specials Laboratory and the MBO of Quantum Specials, we were contacted by Croydon based Vertical Pharma Resources (trading as IPS). They asked us how IPS could attract significant private equity investment and undergo a similar value realisation exercise – to allow two shareholders to exit completely and the other two to remain and continue to grow the business.

We worked closely with IPS and KPMG for 12 months helping the business to prepare for sale/investment.

We advised IPS throughout every stage of the process. Following a competitive process, Elysian Capital was selected and IPS became their second completed investment.

## Peacocks Medical Group Ltd

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The way Muckle operated as advisers was first class and a great example of best practice. Individuals are hugely experienced and professional, from a technical and commercial point of view but also from an emotive point of view in being able to manage the individuals, other advisers: driving them all to achieving everyone's goals and ensuring a successful outcome.

This is not an easy role and it requires the utmost level of professionalism and objectivity. My experience of Muckle LLP as a firm is that they meet and exceed those levels of quality time and time again. They are superb transaction advisers that go beyond the remit of 'legal' adviser in being able to manage processes from a legal, commercial and personal point of view.

I trust Muckle as a firm beyond any other advisers I have worked with or have experience of in the corporate marketplace. They are extremely professional, highly competent technically, bring a refreshing commercial viewpoint from a legal perspective, but just as important; deliver advice with real passion, honesty and integrity.

**David Stevens, former Finance Director at IPS Specials, now Finance Director at Peacocks Medical Group Ltd**

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## Primula Limited

“ Following a review of legal teams available in the region for an acquisition we were undertaking, we chose Muckle LLP because we felt they had the ability to understand and relate to the issues involved quickly and because we believed that they are genuinely personable people we could work with. Critically though, they are also very professional in all that they do. They led us through a complicated and demanding transaction that evolved as the process moved forward, but importantly ensured that all the Muckle team were available, ready for action and able to turn things around quickly. The commitment, enthusiasm and dedication shown by the whole team throughout the process were outstanding. We have now moved more of our legal business to Muckle LLP and they continue to deliver ahead of our expectations.

**Paul Lewney, Managing Director at Primula Limited**

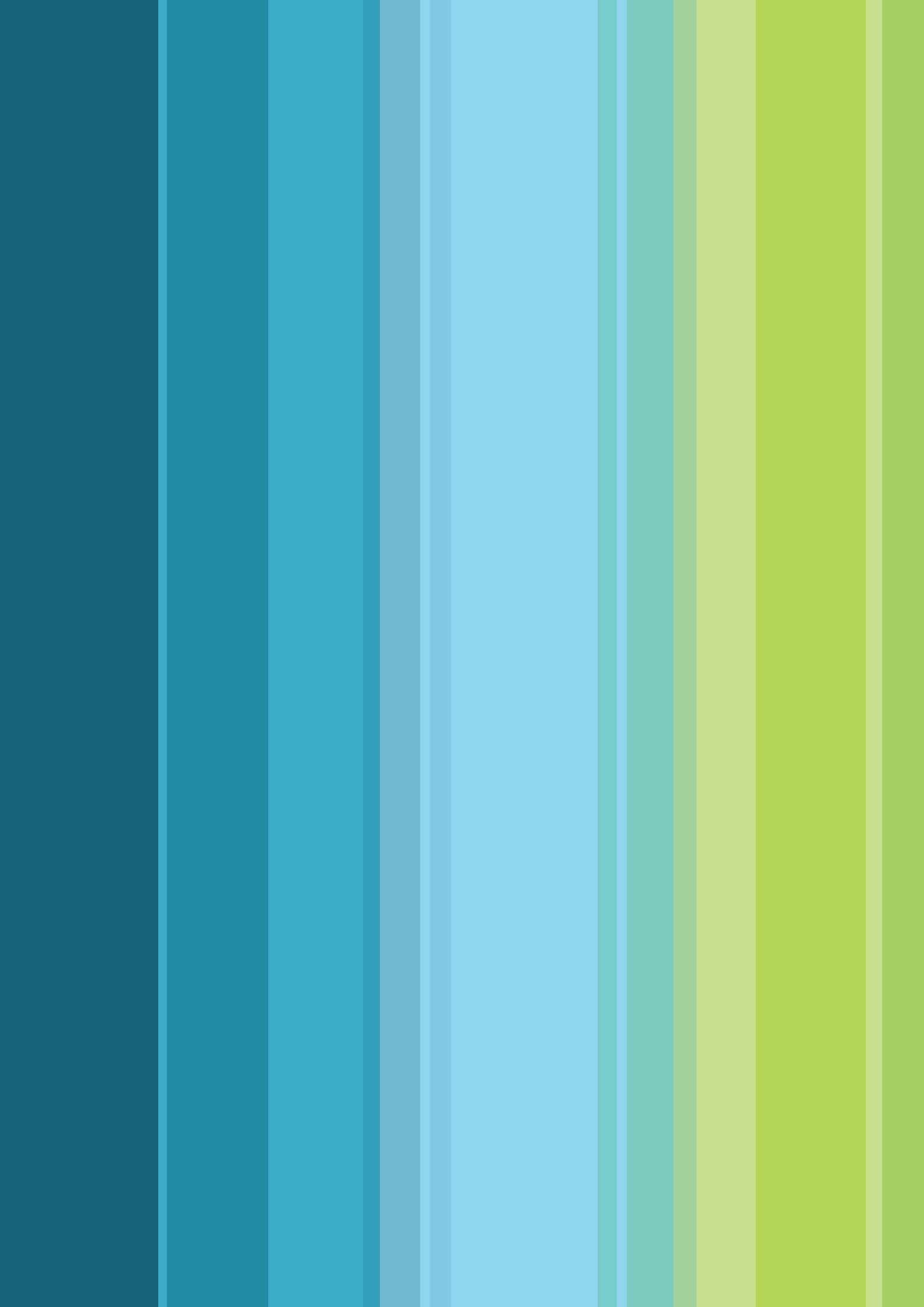
We led a team acting for Primula Limited (the maker of Primula and other chilled products) on its acquisition of St. Helens Farm (maker of goats cheese product) in 2013. The project involved an acquisition alongside an investment.

## Orchard Information Systems Limited

“ We considered Muckle to be the best firm to look after this acquisition for us and the legal work was hugely well managed and efficient. We were most impressed with the quality of service which we received, and the enthusiasm and responsiveness of your team. We'd have no hesitation in using Muckle's services in future. I hope that we are able to work together again soon.

**Nick Lambert, Finance Director of Orchard Information Systems Limited**

We advised Orchard on their first acquisition of a company called Applaud Web Solutions Limited.





# muckle<sup>LLP</sup>



## Muckle LLP

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