

Capital Markets deal highlights H1 2018

Our team advised on IPOs and placings across AIM and the premium, standard and specialist fund segments of the Main Market. In a busy first half, we are pleased to have worked on these transactions:



Cake Box Holdings plc

Advised egg-free, fresh cream cakes retailer Cake Box Holdings plc on its IPO on AIM. The founder shareholders sold 41% of the business to institutional investors, and the company had a market capitalisation of £67m on IPO. Shore Capital acted as the company's nominated advisor, sole book runner and broker.



MayAir Group plc

Advised MayAir Group plc, the AIM-listed manufacturer, developer and provider of air filtration equipment and clean air solutions, on the group's £50m acquisition by Poly Glorious Investment Co Ltd. The recommended takeover was by a court sanctioned scheme of arrangement. Allenby Capital Limited and Cantor Fitzgerald acted for MayAir and N+1 Singer Advisory LLP acted for Poly Glorious. We also advised MayAir on its IPO on AIM in 2015.



Chelverton Small Companies Dividend Trust plc

Advised Chelverton Small Companies Dividend Trust plc on a combined Main Market issue of C shares (by way of an offer for subscription, intermediaries offer and placing) and zero dividend preference shares by a newly incorporated subsidiary of Chelverton, together with a "rollover" of existing zero dividend preference shares via a s. 110 Insolvency Act 1986 scheme of reconstruction.



1Spatial plc

Advised AIM-listed client, 1Spatial plc, on its disposal of 80.1% of Enables IT Group Limited to Champall Consultancy Limited (a company jointly owned by Michael Walliss, the Founder and Managing Director of Enables IT). 1Spatial is a leading provider of global geospatial software and solutions. 1Spatial was also advised by N+1 Singer.



India Capital Growth Fund

Advised long-standing client India Capital Growth Fund Limited on its move from AIM to a premium listing on the Main Market. ICGF provides long-term capital appreciation by investing (directly or indirectly) in companies based in India. Stockdale Securities acted as the company's sponsor. The company's market capitalisation on admission was £129m.



Predator Oil & Gas Holdings plc

Advised oil & natural gas explorer and producer Predator Oil & Gas Holdings plc on its standard listing on the Main Market of the London Stock Exchange. The company raised approximately £1.3m as part of the IPO (it was over-subscribed), which gives the company an initial market cap of £2.8m. Novum Securities and Optiva Securities were the joint brokers.



Trifast plc

Advised long-standing client Trifast plc (Main Market listed) on its acquisition of Precision Technology Supplies Limited, a key supplier and distributor of stainless steel fastenings in the UK. The company was also advised by Peel Hunt.



WH Ireland Limited, FirstEnergy Capital LLP

Following i3 Energy's admission to AIM in 2017, we subsequently advised brokers WH Ireland Limited and FirstEnergy Capital LLP on a secondary fundraising for i3 Energy, for an oversubscribed placing to raise approximately £2.5m.



AIQ Limited

Advised AIQ Limited, a special purpose vehicle with a focus on the development and establishment of new technology, on a placing of shares and an oversubscribed open offer. VSA Capital is the financial adviser and broker.



Stockdale Securities

Advised Stockdale Securities in its role as nominated adviser and broker to Northbridge Industrial Services plc on its fundraising by way of a placing with existing institutional shareholders.



Transense Technologies plc

Advised long-standing AIM listed technology client, Transense Technologies, on its institutional placing; the company has developed patent-protected sensor systems for use in the automotive, industrial and other high growth markets. The company was also advised by FinnCap.

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