

WINNER

Simmons & Simmons

STEVEN BRYAN
Northumbrian Water

Few deals closed last year stand out like the buyout of Northumbrian Water from Suez. As legal adviser to the victorious bidder Aquavit – a ‘virtual’ bidder backed by Collins Stewart, Deutsche Bank and Ecofin – Simmons & Simmons was at the heart of 2003’s outstanding M&A deal.

Building on its success advising on deals in the sector – Steven Bryan also led a team that advised Vivendi Water Group on the £2bn acquisition of Southern Water – the firm won the work on the Northumbrian deal in competition with two Magic Circle firms. As other water companies shied away from bidding, the utility looked likely to fall to a private equity bidder.

The Simmons team was required to work to a very compressed timescale: putting in place an acquisition vehicle backed by public equity; preparing the newco for an AIM float; raising the necessary debt finance; and structuring a company acquisition – all closing simultaneously. While Bryan was the lead partner, key support came from fellow corporate partner Tim Field, senior associate Selina Sagayam and competition specialist Charles Bankes.



Simmons & Simmons partners Steven Bryan (centre left) and Tim Field (far right) accept the M&A/Private Equity award from Neil Whelan of ITNET

Simmons & Simmons was at the heart of 2003’s outstanding M&A deal.

Ecofin chairman John Murray recalls Simmons’ contribution to the deal: ‘It was far from obvious that we would win the auction but, throughout the whole process, Simmons & Simmons speedily committed new resources to the project as required. It was the sort of performance one would expect from a first-class firm.’

STAR PERFORMERS

DICKSON MINTO

Michael Barron

GILIBERTI PAPPALETERA

TRISCORNIA E ASSOCIATI

Carlo Pappalettera

The bidders for Seat Pagine Gialle,

Italy’s yellow pages business, read like a who’s who of the private equity world. Emerging victorious from the auction process was a consortium comprising BC Partners CVC, Permira and Investitori Associati and its legal advisers, the UK’s Dickson Minto and Italy’s Giliberti Pappalettera Triscornia e Associati. At €5.7bn (£3.9bn), the deal was Europe’s largest ever buyout. Dealmaking at its best from these two corporate boutiques.

EVERSHEDS

Daniel Hall

On the £405m disposal of Singlepoint to Vodafone, Daniel Hall and his Eversheds team once again proved themselves to be one of the finest outside the City. In a deal that might have previously gone to an adviser in the Square Mile, Hall lined up against Linklaters to advise communications giant Caudwell on the sale of its Singlepoint subsidiary. An exemplary performance from Eversheds’ impressive corporate team.

SHEARMAN & STERLING

Adrian Knight

The past 12 months have been full of highlights for Shearman & Sterling’s London corporate practice. The firm now boasts three English corporate specialists in practice head Adrian Knight, ex-Linklaters partner Peter King and erstwhile Norton Rose

partner Jonathan Coppin. Add to that a deal list that includes Pechiney’s acquisition by Alcan and AngloGold’s merger with Ashanti Goldfields, and it is clear that Shearman’s London M&A practice is a credible rival to the City’s traditional corporate heavyweights.

SLAUGHTER AND MAY

Frances Murphy

General Electric’s £5.7bn takeover of Amersham was one of the leading domestic deals of 2003. And picking up the plaudits as legal adviser to GE was the UK’s finest M&A firm, Slaughter and May. Murphy and his team, which included fellow corporate partner Nilufer von Bismarck and senior partner Tim Clark, put in a characteristically polished performance to help one of the world’s largest conglomerates land the UK medical research company.

WEIL, GOTSHAL & MANGES

Mike Francies

Under the inexhaustible Francies and his team, Weil, Gotshal & Manges’ M&A team continues to excel. Private equity remains at the core of the practice with star client Hicks, Muse, Tate & Furst once again providing several highlight instructions in 2003 including the acquisition of Weetabix. Further highlights came on West LB’s acquisition of Odeon and the £2bn IPO of Yell.

Looking for a more profitable partnership?



The search ends here

You want to enable your people to focus more time on core fee-earning activity. You need to reduce operational costs and maximise return on IT investment. You're determined to meet the increasing servicing demands of clients. Most importantly, you want to improve profitability.

All possible if you're partnered with ITNET.

By outsourcing non-core IT processes to us your firm can concentrate on core business activities that generate revenue, strengthen client loyalty and keep you agile in an increasingly global legal environment. You'll retain full control whilst our specialists partner with your IT professionals to run your IT smoothly and cost-efficiently.

The next step starts here

To find out how partnering with ITNET can improve your firm's capability and profitability, call Sarah Courbet on 0800 028 8129.

IT and business process outsourcing from ITNET.
For profitable partnership.

www.professional.itnetplc.com

ITNET