



Ogier advises Warburg Pincus and TowerBrook Capital Partners on takeover offer for AA plc

Deals - 09/12/2020

Ogier has advised Warburg Pincus and TowerBrook Capital Partners in connection with the Jersey aspects of a take-private acquisition of AA plc, to be implemented by a UK court sanctioned scheme of arrangement.

The transaction contemplates a cash offer for AA plc, which is listed on the London Stock Exchange and regulated, in part, by the UK Financial Conduct Authority, valuing it at approximately £219m, with an option for target shareholders to participate in a stub equity offer in lieu of cash. The consortium is also committing an additional amount of approximately £380 million to facilitate the reduction and partial refinancing of the AA group's debt of approximately £2.6 billion.

Ogier has advised the clients on all Jersey aspects of the transaction, including corporate structuring, regulatory and financing matters. In addition, a team at Ogier's corporate services business, Ogier Global, assisted with all Jersey corporate administration requirements.

The multi-disciplinary team, part of Ogier's private equity offering, was led by Jersey-based partners Niamh Lalor (who advised on corporate and regulatory matters) and Richard Daggett (who advised on financing matters). They were assisted by senior associate Euan Hutcheon, associate Brooke Lewis and trainee solicitor Pippa Sheehan. Ogier Global director Donna Laverty and manager Tom Williamson provided corporate administration services. Ogier worked alongside Linklaters as main deal counsel.

Niamh said: "We were delighted to act for Warburg Pincus and TowerBrook Capital Partners on this major PE transaction. We were able to leverage our expertise across our private equity group to provide the very best service. The assistance provided by the Ogier Global team on all aspects of the corporate administration has, once again, been a great opportunity to showcase the comprehensive approach to legal and administration services that Ogier offers its clients."

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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