



Ogier advises Advent International on sale of Domestic and General to CVC

Deals - 20/12/2013

Ogier recently advised Advent International, one of the world's largest private equity firms, on its recent sale of its portfolio-firm Domestic & General to funds advised by CVC Capital Partners.

Domestic & General is Europe's leading extended warranty specialist with operations spanning the UK and 9 other European countries, as well as Australia and New Zealand. With annual sales of over £600 million, the group provides product protection on over 22 million major appliances and consumer electronic products, for 15 million customers.

The Jersey aspects of the transaction were led by Hong Kong based partner Nathan Powell and Jersey senior associate Richard Daggett.

Ogier originally acted, along with Freshfield Bruckhaus Deringer LLP (who also acted on the sale), on Advent International's "take private" acquisition of Domestic & General in 2007. Ogier also established a Jersey based employee benefit trust for the Group.

The Ogier team also included senior associate Katherine Neal who provided legal advice regarding employee benefit trust issues and associate Alexandra O'Grady who assisted in relation to related listings on the Channel Islands Stock Exchange (CISX).

Ogier Corporate Services provided associated corporate administration services with a team made up of partner Simon Mackenzie, associate Frances Slattery, senior administrator Oana Fleseriu and administrator Laetitia Kergosien. Associate director Donna Laverty of Ogier Corporate Services provided administrative support in respect of the employee benefit trust.

Nathan Powell commented "We are delighted to have assisted Advent International throughout the life of their investment in Domestic & General. This transaction highlights the attraction of Jersey as a jurisdiction to hold international businesses in a tax efficient manner. It also showcases the Island's expertise in related services, such as debt listings and employee benefit schemes, which remain attractive with investors and management."

In addition to Ogier and Freshfield Bruckhaus Deringer advising Advent International in respect of Jersey and English law respectively, Clifford Chance and Mourant Ozanne advised CVC and Macfarlanes advised Domestic & General's management.

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.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

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