



Ogier BVI advise on acquisition for Baker Steel Capital Managers LLP

Deals - 23/02/2011

Ogier BVI has acted for Ogier Guernsey client Baker Steel Capital Managers LLP on the acquisition of a 40% stake in Polar Silver Resources Ltd for US\$20 million. Polar Silver Resources Ltd (a BVI company) holds, through a subsidiary, a 50% interest in a Russian exploration and mining licence for silver deposits in the Republic of Sakha (Yakutia), Russia. Ten days after the original acquisition, Baker Steel sold on 15% of its stake in Polar Silver to a third party investor, with part of the consideration for this onsale being satisfied by a security package containing Swiss and Canadian law governed security.

It is intended that Polar Silver Resources Ltd will in the next 4 months proceed to seek a listing on the Toronto Stock Exchange by way of a reverse merger.

Ogier acted as lead counsel to Baker Steel, led by Corporate Partner Simon Schilder. Russian legal advice was provided by Squire, Sanders & Dempsey in Moscow, Canadian legal advice by Bennett Jones LLP in Toronto and Swiss legal advice by Borel & Barbey in Geneva. Chadbourne & Parke acted as lead counsel for the investor on the onsale, with Gibson Dunn & Crutcher LLP acting as lead counsel for an interested third party.

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.

Regulatory information can be found under [Legal Notice](#)

Key Contacts



[Simon Schilder](#)

Partner

[British Virgin Islands](#)

E: simon.schilder@ogier.com

T: [+44 1534 514298](tel:+441534514298)

Related Services

[Mergers and Acquisitions](#)

[Legal](#)