



Management buy-out of Ogier Fiduciary Services completes

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Following receipt of all regulatory approvals, the management buy-out by the partners of Ogier Fiduciary Services from the Ogier Group was completed on Wednesday 18 June 2014. This means that with immediate effect Ogier Fiduciary Services and Ogier are two independent businesses.

The management buy-out of Ogier Fiduciary Services is backed by Electra Partners, who invested £82 million of equity on behalf of their major client Electra Private Equity PLC, alongside a significant investment by the Ogier Fiduciary Services' management team. Debt facilities for the transaction were provided by a group of lenders comprising HSBC, Lloyds Banking Group, RBS, Babson Capital Europe and Alberta Investment Management. This management buy-out is a first in the sector and the deal is one of the most significant transactions within the key international financial centres this year.

Ogier Fiduciary Services continues to be led by Paul Willing, as Chief Executive Officer, supported by the existing Executive Team. There is also no change to the current client service and relationship teams.

Paul Willing said "The significant investment made available to us as a result of Electra Partners' backing will help us achieve our growth plans. We will invest in our key systems and infrastructure to underpin our high levels of client service and will take advantage of market opportunities as they arise."

Nick Kershaw continues to lead Ogier Legal as Global Managing Partner. Ogier Legal is an award winning, strong, independent partner-led law firm that is recognised by clients as providing outstanding technical advice coupled with commercial understanding and a great commitment to client service.

Commenting on the completion Nick Kershaw said "The Ogier partners felt very strongly that the continuity provided by a management buy-out would be the best possible solution for Ogier Fiduciary Services and I am confident that Paul and his team will continue their excellent track

record of growth with Electra Partners' backing and support.”

Alex Fortescue, Chief Investment Partner of Electra Partners said “We are delighted this transaction has now completed and we look forward to working with Paul Willing and his team to continue the development of the business through organic and acquisitive growth.”

Paul Willing added “We are very grateful to the Ogier partners for helping us achieve the size and scale that we enjoy today. Although we have benefitted from the Ogier brand we are now looking forward to building a new identity for ourselves which we plan to launch towards the end of the year. This will differentiate our new business and will enable us to grow and develop independently from the Ogier brand.”

Ogier Fiduciary Services and Ogier Legal will continue to share premises and facilities and all contact details remain the same.

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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