



ABL Deal Highlights 2007/2008

ABL Deal Highlights 2007/2008



Barclays Asset & Sales Finance

- £45 million receivable finance facility was provided to Kwik Fit Insurance Services in July 2007.
- A new multi-currency and complete banking package was provided to Walker Greenbank, the Milton Keynes based international group of companies, in July 2007 to eliminate all previous borrowings and support the business through the current robust period of growth.
- £1.3 million funding package was provided to Overlay (UK) Ltd, a strategic trading partnership, to enable it to acquire the trading assets and business of Lamboard Holdings, a producer of materials used in the caravan, mobile home, portable accommodation and furniture industries, in October 2007.



Burdale
Financial Limited

Barclays Commercial Bank and Burdale Financial Limited

- £330 million financing transaction completed in April 2008. Barclays Commercial Bank and Burdale Financial Limited came together to support the management buy-out of Palmer and Harvey (Holdings) Plc, the UK's leading delivered wholesaler and distributor for the retail trade.



GE Commercial Finance

GE Commercial Finance

- £15.75 million finance facility was provided to Total Polyfilm Ltd in December 2007. Total Polyfilm is the UK's third largest producer of polythene film products and the facility will help it advance expansion plans.
- £7.6 million deal was structured to facilitate the buy-in/management buy-out of Hartlepool based metalwork suppliers Exmet Building Products Group in August 2007, to purchase the assets of Expament Building Products Limited.
- €170 million pan-European transaction for Dana Automotive as a five year multi-currency facility in July 2007. Dana Automotive is a leading supplier of axles, drive shafts and genuine service parts to the automotive industry.
- £18.5 million provided to Yuasa Battery Europe Ltd, the world's second largest battery designer and manufacturer in December 2007. The facility will be used to refinance and to help fund its continued expansion plans in both the UK and Mainland Europe.
- £9 million management buy-out was provided as part of a £17.5 million buy-in/management buy-out of Atlantic Foods Ltd, importers of menu solutions to the UK food service market, in May 2007.

GMAC Commercial Finance

GMAC Commercial Finance

- £75 million super senior credit facility provided to Focus DIY, one of the leading DIY and gardening retailers in the UK in July 2007.
- £45 million senior credit facility provided to Bridisco, a manufacturer and distributor of electrical products in February 2007.
- £23 million cross border senior secured credit facility was provided to Baumler, an international fashion brand for men in January 2008.
- £8 million senior credit facility provided to Friedola, a manufacturer and distributor of table, floor and wall coverings and leisure products in December 2007.
- £1.6 million confidential invoice discounting facility and machinery loan was provided to Jesse Shirley and Hudson & Middleton, manufacturers of fine bone China and ceramic products in June 2007.

GMAC Commercial Finance

Burdale
Financial Limited

GMAC Commercial Finance and Burdale Financial Limited

- GMAC Commercial Finance and Burdale Financial Limited jointly structured and underwrote a £350 million senior secured credit facility for Woolworths Group Plc in February 2008. It was the largest asset backed loan deal in European retail sector history.



HSBC Invoice Finance

- £13 million provided as part of a total HSBC facility of £43 million to support the venture capital backed secondary buy-out of a packaging group in February 2008.
- £8 million Refinanced existing venture capital and Vendor loans of wine importer and distributor by providing £8million invoice finance facility as part of a total HSBC facility of £28 million in November 2007.
- €45 million Invoice Finance funding provided to enable the acquisition of a European Group by the UK Operation of an Internet security hardware and software provider in February 2008.
- £37.5 million syndicated receivables line led by Invoice Finance providing a re-financing package to support a venture capital backed secondary buy-out of an outsourced HR service provider with a turnover of £550 million in December 2007.



JP Morgan

- Lead Arranger and Agent for \$75 million European revolving facility (of total global facility of \$250 million) to refinance a soft drinks manufacturer.
- Lead Arranger and Agent for \$50 million European revolving facility (of total global facility of \$150 million) to refinance and provide working capital, growth and trade finance for global player in oil services business.



JP Morgan and Burdale Financial Limited

Burdale
Financial Limited

- \$235 million European revolving facilities (of total global facility of \$385 million) to assist private equity acquisition and provide ongoing working capital and expansion needs in the auto sector in July 2007.



KBC Business Capital

- £25 million ABL facility was provided to Multisol Group, a £100 million turnover international distributor of chemicals, oils and lubricants additives, to conclude their management buy-out in April 2008.
- £31 million integrated refinancing package and new banking facilities were provided to Burn Stewart Distillers Ltd, a long-standing and important player in the Scotch whisky industry, in January 2008.
- £7 million financing facility was provided to Alumiumwerk Unna Ag, a specialist manufacturer of aluminium tubes, for the acquisition of BA Tubes Ltd in February 2008.
- Assisted in the secondary buy-out of Firstan, a specialist printing business, from Lloyds TSB Development Capital in September 2007.



Landsbanki Commercial Finance

- £45 million credit facility was provided to IBP, a leading distributor and manufacturer of plumbing fittings, in an innovative pan-European multi-jurisdictional transaction in March 2008.
- £65.5 million credit facility provided to LPC Group Plc, Britain's largest independent manufacturer of specialist paper products in March 2008.
- £23 million inventory facility was provided to Borders (UK) Ltd, one of Britain's leading bookstore chains, in February 2008 and is secured against book inventory in its stores and distribution centre.
- £19 million of debt facilities was supplied to All Saints Retail Ltd to refinance existing shareholder loans and provide additional funding for the growth of the business. The £19 million debt facilities were split between a £10 million asset based facility and £9 million leverage term loan in August 2007.



Lloyds TSB Commercial Finance

- \$500 million syndicated ABL facility for a worldwide leader in aerospace components, led by LTSBCF's London based team in February 2008.
- €120 million syndicated pan-European facility for a major international manufacturer, led by LTSBCF's Paris based team in January 2007, as well as a €27 million facility for a US based multinational industrials technology business covering German, Dutch, and Belgian subsidiaries, led by LTSBCF's International Development team in March 2008.
- Undisclosed multi million pan-European facility, and linked banking services, for a European fresh food importing business, led by LTSBCF's Madrid based team in November 2007.
- £31 million facility for a Europe wide recruitment consultancy to help fund a major public to private strategic acquisition, led by LTSBCF's specialist Recruitment Finance division in September 2007.
- Undisclosed multi-million Euro facility for an Irish confectionery business to assist in completing an acquisition, led by LTSBCF's Dublin based team in August 2007.



RBS Invoice Finance

- Funded the management buy-out of TCS Media a media buying and planning agency covering all areas of advertising, in April 2008.
- £35 million fund package was provided by RBS Invoice Finance to Bairds Malt, a major UK supplier of high quality malt products, as part of total facilities of £60 million provided by The Royal Bank of Scotland in February 2008.
- RBS Invoice Finance and The Royal Bank of Scotland funded the acquisition of All Metal Services Ltd, one the UK's largest distributors of aircraft-grade aluminium to the global aerospace industry, in May 2007. The credit facility provided allowed the management team to buy back the shareholding.



ABL Deal Highlights 2007/2008

venture structured finance



Venture Structured Finance

- £4.5 million bespoke package for electronic equipment manufacturer and distributor Path Group to support its MBO, in February 2008. The facility comprised ongoing working capital bolstered by a term loan to provide a highly flexible long-term funding solution.
- Provided a refinancing package for world-renowned manufacturer of Fine English Bone China Royal Crown Derby in April 2007. Accounts receivables, inventory and term loans against property worth £4.28 million allowed the company to continue investment in the business.
- £11 million structured facility to packaging company InterFlex Scotland, part of the InterFlex Group, to support its acquisition of flexographic printer EBR Ltd. The facility included accounts receivables and fixed asset term loans against plant, machinery, property as well as a cashflow loan.
- Refinanced exclusive gentlemen's clothing business, John Landford Ltd, via a package comprising a confidential invoice discounting facility and stock loans worth £3million in total in September 2007.
- £6.5 million refinancing package for Concord Office Products Ltd, a manufacturer and distributor of office products in November 2007. The facility comprised a confidential invoice discounting facility, inventory finance as well as plant and machinery, cashflow and capital expenditure loans.

AIB Commercial Services

Managing Director – Ronnie King
Tel: 00353 1 667 2500
www.aib.ie

Bank of America

Managing Director – Bobby Anand
Tel: 020 7174 5808
www.bankofamericabusinesscapital.com

Barclays Asset & Sales Finance

Managing Director – Ian Stuart
Tel: 0800 227222
www.barclaysassetandsalesfinance.co.uk

Burdale Financial Ltd

Chief Executive – Dennis Levine
Tel: 020 7935 1115
www.burdale.co.uk

Davenham Trade Finance Ltd

Managing Director – Neil McGivern
Tel: 0161 832 8484
www.davenham.co.uk

Eurofactor (UK) Ltd

Managing Director – Jeff Longhurst
Tel: 020 7517 3000
www.eurofactor.co.uk

Five Arrows Commercial Finance Ltd

Managing Director – Ian Steward
Tel: 0161 832 4442
www.five-arrows.co.uk

Fortis Commercial Finance

Managing Director – Tim Corbett
Tel: 0800 515790
www.fortiscomfin.com

GE Commercial Finance Ltd

Managing Director – John Jenkins
Tel: 0800 85 86 87
www.gecommercialfinance.co.uk

GMAC Commercial Finance Plc

Managing Director – Gordon Titley
Tel: 0800 521371
www.gmaccf.com

HSBC Invoice Finance (UK) Ltd

Managing Director – Steve Box
Tel: 0800 34 34 35
www.hsbc.co.uk/invoicefinance

JP Morgan

Managing Director – Paul Hancock
Tel: 020 7325 7440
www.jpmorgan.com

KBC Business Capital

Managing Director – Paul Beveridge
Tel: 020 7390 4719
www.kbcbusinesscapital.com

Landsbanki Commercial Finance

Managing Director – Alan McLaren
Tel: 020 7866 5100
www.landsbanki.co.uk

Leumi ABL Limited

Chief Executive Officer – Paul Hird
Tel: 01273 716 200
www.leumiabl.co.uk

Lloyds TSB Commercial Finance

Managing Director – Ted Ettershank
Tel: 0800 550022
www.ltsbcf.co.uk

RBS Invoice Finance Ltd

Managing Director – Martin Morrin
Tel: 0800 711911
www.rbsif.co.uk

Venture Structured Finance

Managing Director – Steve Websdale
Tel: 01444 255094
www.venture-structured.co.uk