

About the Contributors

Bertoli Mitchell

Established in 1994, Bertoli Mitchell is an M&A boutique specialising in the publishing sector.

Christopher Gasson is a corporate financier and financial journalist, and an associate at Bertoli Mitchell. He is author of *Media Equities: Evaluation and Trading*, published by Woodhead Publishing.

Judy Brown

Judy Brown has advised corporate financiers and boards of directors on HR issues in corporate acquisitions and management buy-outs for many years. A Fellow of the Institute of Chartered Accountants in England and Wales and a Fellow of the Chartered Institute of Personnel and Development, she combines a financial approach and regulatory awareness with an understanding of HR strategy and best practice.

Forward Trust

Forward Trust Limited is one of the UK's leading providers of asset-based services and finance, employing some 1,200 people. From vehicle fleet management to complex asset financing for major projects, Forward Trust has the experience and expertise to provide solutions for commercial organisations.

A wholly owned subsidiary of the HSBC Group – one of the world's largest banking and financial services organisations – Forward Trust has assets in excess of £5bn.

Forward Trust operates brands within three strategic market sectors: rail, cars and commercial vehicles; and their respective related services. Forward Trust has a strong commitment to providing added value services. The need to differentiate and generate a competitive edge through the quality of customer service is a key priority.

KPMG Corporate Finance

KPMG Corporate Finance provides financing and investment banking advice to quoted and private companies and public sector bodies. It acts as lead adviser and deal manager on the full range of corporate transactions including M&As, disposals, structured and project finance, leveraged buy-outs, public securities offerings, privatisations and valuations.

Stephen Craik is a partner and head of private equity for KPMG Corporate Finance in the Midlands. He was named overall winner in the latest Sunday Times Rainmaker Awards.

Charles Milner is a partner and UK head of private equity at KPMG Corporate Finance.

Tony Sharp is a partner with KPMG Corporate Finance based in Leeds.

Mike Stevens is vice-chairman and UK head of mergers & acquisitions at KPMG Corporate Finance.

Lee Crowder

Lee Crowder is one of the Midlands' most dynamic and forward-thinking legal practices. It represents a wide range of organisations and individuals throughout the UK and overseas and has provided a first class legal service for nearly 250 years. Its service is client focused and it appreciates the need to understand its clients' businesses, enabling it to provide commercially aware, quality legal advice.

Lloyds TSB Development Capital (LDC)

Lloyds TSB Development Capital (LDC) is the Venture Capital arm of Lloyds TSB Group plc. It invests between £0.5m and £10m in unquoted companies with a turnover typically in excess of £5m.

It makes investments in a full range of equity products including ordinary shares, preference shares, convertible preference shares and loan stock. It invests money from the bank's balance sheet, so it does not suffer the same pressure as some other venture capital funds to seek a rapid return of its money.

LDC has invested in over 350 businesses in its 20-year history across a wide variety of industry sectors, of which IT forms a large proportion of its portfolio. It invested £115 million in 2001.

LDC is now ranked as one of the top two mid-market private equity houses in the UK.

Michael Joseph is managing director of Lloyds TSB Development Capital.

NMB-Heller Limited

NMB-Heller is a unique provider of structured finance for businesses. The company's products include: Invoice Finance, to which can be added Credit Control, Credit Protection, Stock Finance, Trade Finance, Term Loans and Treasury Management. Used alone or in combination, these are designed to offer flexible working capital solutions for changing circumstances such as periods of rapid growth; a planned acquisition; possible refinancing; or MBO/MBIs. In conjunction with its associates, working capital finance can be made available throughout Europe.

NMB-Heller Ltd is a wholly owned subsidiary of NMB-Heller Holding, a company jointly owned by ING Group and Heller Financial Inc., a wholly-owned subsidiary of the Fuji Bank.

Old Mutual Securities

Old Mutual Securities' Corporate Finance team specialises in advising smaller and medium-sized quoted companies with growth aspirations. It is stockbroker to over 80 fully listed companies and financial adviser to a considerable number of these. It is also Nominated Adviser and stockbroker to 30 AIM listed companies. The Corporate Finance team is particularly experienced in advising and preparing companies for flotation and other services include secondary equity issues, acquisitions, mergers, disposals, public takeovers and defences, reorganisations and restructurings. The team's success in the smaller and medium-sized companies market is attributed to its members achieving a clear understanding of clients' needs in order to work closely with them in seeking to achieve their goals.

Old Mutual Securities is a member of the London Stock Exchange and is regulated by the FSA. Old Mutual Securities is a recognised sponsor for the London Stock Exchange's Official List and is a listed Nominated Adviser for AIM.

Adrian Piper

Adrian Piper is head of the Investment Directorate of the Small Business Service. He joined it on secondment from the Bank of England where as

Acting Head of the Domestic Finance Division, he had responsibility for producing the bank's reports on finance for small firms.

Jonathan Reuvid

Jonathan Reuvid is consultant editor and part-author of a series of international business books and of titles relating to the finance and business management of UK small and medium sized enterprises, all published by Kogan Page.

Royal & SunAlliance

Royal & SunAlliance has recently launched Management Assurance, a packaged product providing specialist insurance protection with bespoke cover to suit the needs of each and every business, whether public or private. Directors & Officers Liability insurance can be taken out individually, or combined with other up-to-the-minute covers such as Employment Practices Liability insurance, Crime, Kidnap Ransom & Extortion, Pension Scheme Liability insurance, Professional Indemnity insurance and Libel insurance. The product includes unique value-added services designed to help insureds avoid distracting and time-consuming losses and ultimately support the insureds in managing their future with confidence.

Keith Baxter is worldwide practice leader, Credit & Bonds, Royal & SunAlliance ProFin.

RPS Group plc

RPS is the largest independent environmental consultancy in Europe, providing commercial and practical advice to both business and the public sector. With teams of environmental auditors based in London, Frankfurt, Paris, Rotterdam, Edinburgh and Dublin, RPS has specialised in advising on cross-border transactions in Europe and the US. Dr David Hockin is responsible for the development and co-ordination of environmental due diligence for the RPS Group plc.

Russam GMS Ltd

Charles Russam is chairman of leading Interim Management provider Russam GMS Ltd with offices in Birmingham, Bristol, Dunstable, Leeds and Manchester.

Tenon Group

Tenon is the first company of its kind in the UK, a quoted accountancy based business.

Accountancy and related business advisory services have always been fragmented in the UK. The idea behind Tenon was to give businesses integrated, flexible services at a local level. Tenon offers genuine depth and breadth of service by giving its local offices access to experts in many different financial and business fields. For the entrepreneur or business owner, Tenon represents the perfect way to access the range of advice normally offered only to very large organisations. That includes help with highly specialised areas of business where expertise is critically important.

The structure of Tenon is one of strong and established accountancy based practices – practices that are knowledgeable and trusted within their local communities. With Tenon clients can develop a long-term relationship with a local advisor, secure in the knowledge that they are also accessing national expertise. Tenon's main focus is on UK privately owned businesses and their owners and growth has been rapid with around 1,800 staff operating from 35 different UK offices.

Tenon Corporate Transactions offers integrated, strategically focussed corporate finance advice to mid-market and SME businesses, with the emphasis on supporting a broader strategy, rather than focussing on transaction execution alone.

Shiju Varghese is a director of strategic development and corporate finance based in Tenon's City of London offices. He has over 10 years' experience in strategic management and corporate finance work associated with the implementation of strategies, including structuring and launching business development and expansion initiatives. He can be reached by e-mail at Shiju.Varghese@tenongroup.com or by telephone on 020 7448 8120.

Nick Jones is a director of corporate finance based in Tenon's City of London offices. Nick has a wide range of corporate finance experience including advice on management buy-outs, raising equity finance from private providers, sales and acquisition of businesses. He can be reached by e-mail at nick.jones@tenongroup.com or by telephone on 020 7448 8117.

Maurice Fitzpatrick FCA ATII is a taxation director and head of economics at Tenon. In the former role, he is particularly interested in inheritance tax, capital gains tax, employee share schemes, and the tax

efficient structuring of corporate deals. In the latter role he is frequently quoted in the media on a wide variety of fiscal and economic issues. He can be reached by e-mail at Maurice.Fitzpatrick@tenongroup.com or by telephone on 020 7448 8125.

Jay Sanghrajka is head of taxation services for the London region of Tenon and has wide experience of the taxation aspects of corporate finance including restructuring groups, MBOs, sale of business, ES financing and advising on sale and purchase documentation. He can be reached by e-mail at jay.sanghrajka@tenongroup.com or by telephone on 020 7448 8104.

TMG Corporate Finance

David Houghton is a director at TMG Corporate Finance, based in Manchester. TMG specialises in the owner-managed business sector, advising on all corporate finance matters including M&As, MBOs, MBIs and development funding assignments.