

Private Equity Team of the Year

WINNER

O'MELVENY & MYERS

John Daghlian; Solomon Wifa

Frontline advice on a groundbreaking fundraising

A longstanding adviser to global private equity secondaries investor Collier Capital, O'Melveny & Myers' London office stepped up to the plate in 2012 when it advised the client on one of the largest secondaries fundraisings ever, raising in excess of \$5.5bn. Collier also completed what is believed to be the largest unsyndicated secondaries deal ever done – the acquisition of £1.03bn of private equity assets from Lloyds Banking Group, again with O'Melveny partners John Daghlian and Solomon Wifa piloting the legal advice.

Collier has been synonymous with the development of the global secondaries market, which is growing in importance and has come to the fore as the private equity industry has hit turmoil in the wake of the global credit crisis. The buyout fund buys up both private equity fund interests and portfolios of companies, and is expected to benefit going forward as new capital regulations force some banks and insurers to sell off private equity portfolios. As its primary outside UK counsel, O'Melveny is also now a go-to firm for secondaries deals.

This transformative fundraising was led from O'Melveny's London office, with offices in Asia and the US providing key support.



(L-R) Jonathan Shelley, Angela Yung, Adrian Massey, Matthew Harrison, Daniel Harrison (O'Melveny) and Michael Green (IBA)

HIGHLY COMMENDED

CLIFFORD CHANCE

Jonny Myers

CC's work for new client Cinven on its parallel acquisitions of Mercury Pharma for £465m, and Amdipharm for £367m, in a buy-and-build strategy aimed at combining the two pharmaceutical businesses, was a highlight deal in 2012. Together the two deals made up one of the largest UK buyouts last year, with the acquisition of Amdipharm conditional on the signing of Mercury.

KIRKLAND & ELLIS

Gavin Gordon; Graham White

Kirkland represented Vista Equity Partners in its £1.27bn take-private of the FTSE-listed company Misys, and then the combination of Misys with Vista-owned TROY, a trade and risk management software company. Kirkland advised Vista on the TROY acquisition in January 2012, while the Misys transaction in September was one of the largest take-privates of 2012.

SJ BERWIN

Tim Wright

The firm had an extremely busy and successful year in private equity, including work for Lion Capital on the largest leveraged buyout in France; for Duke Street on the world's first LBO of a law firm by a private equity house; for Vitruvian on the largest venture capital deal; for Terra Firma on the distressed acquisition of The Garden Centre Group and the acquisition and restructuring of La Senza; and for Lloyds Banking Group on the £1bn sale of a portfolio of private equity assets.

SLAUGHTER AND MAY

Jeff Twentyman

Twentyman got the call when Terra Firma embarked on its high-profile, £825m acquisition of Four Seasons Health Care, the UK's largest independent elderly care provider, from lenders who had taken control of the company in 2009. The deal involved the refinancing of £780m of existing debt through a £300m injection of new equity and £525m of new lending, achieved against the clock.

TAYLOR WESSING

Nick Hazell

Taylor Wessing wins praise this year for advising restructuring investor Rutland Partners on the acquisition of Pizza Hut's UK dine-in restaurant business from Yum! Brands, the global owners of the Pizza Hut brand.

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