



Paul Dolman (centre) leads the Travers Smith team with Stuart Pinnington of JTC

## PRIVATE EQUITY TEAM OF THE YEAR SPONSORED BY JTC

### TRAVERS SMITH

**Paul Dolman**

#### OUTPERFORMING THE PACK FOR THE SECOND YEAR RUNNING

In another outstanding year for Dolman's team of nine partners, the firm advised on £16bn worth of private equity transactions during 2015 and has been instructed on over 40% of all private equity transactions over £100m.

One standout example was acting for longstanding client Exponent on the sale of leading independent retailer of train tickets in the UK, Trainline to KKR. Exponent bought Trainline in 2006 from a consortium of shareholders that

included the Virgin, Stagecoach and National Express transport groups.

The deal was particularly interesting as Trainline was set to be the first big British technology flotation for 2015 and had announced an intention to float two weeks prior to the sale. Travers was instructed to lead on the IPO. This prompted KKR to discuss sale talks with Exponent and the parties had to work very quickly within the IPO timetable to ensure that the sale to KKR could take place. The many moving parts of the transaction made this particularly challenging.

### HIGHLY COMMENDED

#### ADDLESHAW GODDARD

**Mike Hinchliffe**

In a year that saw this mid-market player complete more than 30 private equity transactions with a total value of more than £3bn, Addleshaws advised ECI Partners on its secondary buyout of the Evans Cycles retail chain following an auction process.

#### CLIFFORD CHANCE

**Jonny Myers**

This well-established team advised on 90 deals with an aggregate value in excess of £44bn in 2015, including acting for Cinven on its parallel acquisitions of Labco for €1.3bn and €1.7bn in France and Germany in order to combine the businesses.

#### FRESHFIELDS

#### BRUCKHAUS DERINGER

**Tim Wilmot**

A standout deal for this highly-rated practice was acting for CVC on its £800m acquisition of a controlling stake in Sky Bet. The deal included a bespoke long-term brand licence with Sky group which retains a 20% share in the company.

#### LATHAM & WATKINS

**Mike Bond; David Walker**

Having recruited new partners in London and Germany, Latham's highlight deal last year was Onex Corporation's €3.75bn acquisition of the packaging company SIG Combibloc. The deal involved bridge, bank and bond financing with US and European elements.

#### SIMPSON THACHER & BARTLETT

**Gregory Conway**

Consistently involved in some of the most high-profile private equity transactions of 2015, including acting for CVC Capital Partners and Blackstone on the £653m sale of their stakes in Merlin Entertainment.

#### WHITE & CASE

**Ian Bagshaw**

A team with momentum, Bagshaw's group now has seven partners and acted for Allianz Capital Partners, Borealis Infrastructure Management, ADIA and Munich Re on the acquisition of Autobahn Tank & Rast Holding. This sale by Terra Firma and Deutsche Asset and Wealth Management was the largest German private equity deal since 2007.

# "PRIVATE EQUITY FROM A DIFFERENT PERSPECTIVE"

STUART PINNINGTON

Group Head of Institutional Client Services



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\*Monetary Guernsey & Jersey Fund Reports 2015, combined number of funds administered by JTC and Kleinwort Benson as at 30 June 2015. Compared to fund administrators with funds in both Guernsey and Jersey.