

# Corporate Alert

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## Caudwell Group – Sale £1.46 Billion

Halliwells has advised on the £1.46 billion sale of telecoms giant The Caudwell Group, believed to be the largest corporate deal ever led outside London.

Halliwells advised the 20:20 Mobile Group and its management team of Mark Ryan and Matthew Moulding on the acquisition of the business by them and Doughty Hanson & Co, one of the largest independent private equity firms in Europe.

The 20:20 Mobile Group is the world's leading mobile handset and accessories distributor.

Halliwells' team was led by corporate partner James Sheridan and head of corporate Alec Craig who worked alongside partner Paul Jefferson, associate Mark Dawson and head of tax Tony Hennessy.

Commenting on the deal, James Sheridan said:

"To be involved in a deal like this is fantastic for us and the other advisers involved in the North West.

The experience of working with the high quality people that John Caudwell has assembled in the business – and for Mark Ryan and Matt Moulding to be able to take the business forward with Doughty Hanson and share in the rewards of that – was hugely enjoyable."

Announcing the sale of the business, John Caudwell said:

"The sale process has attracted interest from a number of high quality bidders and I believe we have achieved a fair price for the business. With strong management teams across the business, I am confident we will see further growth in the coming months under the new ownership."

Mark Ryan, Chief Executive Officer of the 20:20 Mobile Group, said:

"We are confident the business can significantly increase its revenues and capabilities via expansion into the US and further European markets, with a clear mandate from our new owners to pursue the significant growth potential the business affords."

Matthew Moulding, Finance Director of the 20:20 Mobile Group, commented:

"Deals like this are not easy to do – and we chose the Halliwells team because we felt they would create value by concentrating on issues that were key to us as individuals and important for the business going forward. They have a "can do" approach, worked well with our new partner Doughty Hanson and quickly got to understand our business – which is very important."



Alec Craig (left) and James Sheridan



Mark Ryan



Matthew Moulding

**In the UK mid-market, we work with corporates, funders and entrepreneurs to get the deal done.**