

News Release

Cooper Parry advise on multi-million pound Management Buy-Out

Cooper Parry Corporate Finance have advised on a management buy-out at Simms and Wood Limited and in the process saved the jobs of more than one hundred employees.

The multi-million pound deal is set to turn around the fortunes of the fifty-one year old producer, packer and importer business.

Simms' leeks and spring onions business based in Worcestershire was founded in 1958 and supplies its produce direct to major value end supermarkets. They harvest crop across the three regions of Worcestershire, Lincolnshire and Suffolk and import leeks and spring onions during periods where there is no UK harvest.

The transaction was led by Farming Operations Director James Massingham, 40, who joined the business in 1996 as strategic Director for operations and sales.

The shareholders were advised on the transaction by John Bryant and Rob Burden of Cooper Parry Corporate Finance. Mr Bryant said 'We were delighted to be involved in what is an important deal for Simms and Wood and look forward to their continued success. It is always satisfying to know that jobs are saved, especially in the current climate.'

Worcester based law firm Harrison Clarke provided legal advice to the management team, led by Inger Woolhouse who commented: 'We were all committed to making sure the deal went through smoothly and quickly so the business could continue to provide their excellent offering.'

Ends –

For further information, please contact:

PR enquiries:

Melanie Campbell

Cooper Parry

Tel: 0115 958 0212

Email: melaniec@cooperparry.com

Advisory enquiries:

John Bryant

Cooper Parry

Tel: 0115 958 0212

Email: johnb@cooperparry.com

Editor's Notes

Cooper Parry is a firm of advisers to private business in Nottingham, Derby and Leicester and has recently opened an office in London. The firm was placed 35th nationally in the Accountancy Age Top 50 firms in 2009 and is one of the largest independent accountancy firms in the Midlands. It has a focused client team of over 200 including 21 Partners. Derbyshire Business of the Year in 2005, the firm works in all sectors, offers a range of services and was the only UK accountancy firm to be listed in the 2004, 2005, 2007 and 2008 *Sunday Times* Best Companies To Work For listing. Cooper Parry achieved Investors in People Champion status in 2007 and were also awarded with 2 Star Status in the 2007 and 2008 Best Companies Accreditation.

Cooper Parry Corporate Finance has extensive and unique experience in a range of areas including acquisitions, management buy-outs, disposals, pre-sale planning, management buy-ins, development capital, deal management and negotiation, company restructuring and fundraising. They also offer a Debt and Capital Structure Advisory service strategically reviewing funding structures and sourcing and implementing improved packages.

COOPER PARRY

14 Park Row, Nottingham NG1 6GR · Tel 0115 958 0212 · Fax 0115 958 8800

Also at Derby and Leicester

E-mail: advice@cooperparry.com · www.cooperparry.com

Cooper Parry LLP is a limited liability partnership

Registered in England No. OC301728

Registered Office: 3 Centro Place, Pride Park Derby, DE24 8RF