



# DERBY ADVISERS WRAP-UP SWEET DEAL

Ashgates Corporate Finance

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**Ashgates Corporate Finance has advised on the successful acquisition of one of Europe's largest producers of printed confectionery foil.**

The business, which produces multi-coloured printed foil used as packaging for some of the world's most famous confectionery products, was sold by Novelis UK Limited, which is part of a global conglomerate operating in 11 countries with reported 2010 revenues of \$8.7 billion.

The acquirer, Discovery Foils Limited, was advised by Nelsons Solicitors in Derby, led by corporate director, David Kaplan, and **Ashgates Corporate Finance Limited**, led by Mark Selby. Funding was provided by Venture Finance plc and arranged by their Derby-based Business Development Manager, Teresa Geraghty.

Steve Westwood, managing director of Discovery Foils, said "Given the relatively short timescale involved for completion of the acquisition what was most impressive was the co-ordinated approach that Nelsons, Ashgates and Venture Finance adopted for the project. This ensured a timely completion of the acquisition and was based on an approach where all parties involved focussed on the needs of Discovery Foils".



L-R: Steve Westwood, Mark Selby, Teresa Geraghty & David Kaplan

Ashgates' Mark Selby commented "It is very pleasing to be able to demonstrate that complex transactions of this nature – not least this being an acquisition from a truly global conglomerate – can be funded and advised upon entirely from Derby. The directors of Discovery Foils now have a fantastic opportunity ahead of them and I wish them the best of success in fulfilling the enormous potential that the business has."

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