



Press Release

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NEW JOINT VENTURE CREATES INTEGRATED PROFESSIONAL ADVISORY SERVICE

Leading North West law firm Brabners Chaffe Street has today (18 May 2010) announced a joint venture with The Steve Stuart Partnership (TSSP), the Liverpool based independent corporate finance advisor, to boost its integrated professional advisory service.

Under the agreement, TSSP will join forces with Brabners Chaffe Street's existing Liverpool-based corporate finance team at its Horton House head office, creating a nine-strong award-winning team of accountancy professionals within the firm's corporate law department.

The new venture, established on a 50:50 partnership basis between the two firms, now plans to work alongside Brabners Chaffe Street's legal team to jointly target locally-based, owner-managed businesses and entrepreneurs with a fully-integrated professional advisory service. Its expertise spans mergers and acquisitions, fundraisings, turnarounds, grant funding and strategic support.

TSSP was founded by former Ernst & Young corporate finance Partner Steve Stuart in 2002, since when it has advised on over 50 transactions.

Brabners Chaffe Street is one of the few law firms to have already created a corporate finance offering in-house, which the firm set up eight years ago under Director, David Houghton.

The firm says its partnership with TSSP, which will operate under the 'Brabners Stuart Corporate Finance' brand, is both a response to the model's success to date, and the anticipation of increasing demand amongst companies for a combined advisory service.

Mark Brandwood, Managing Partner of Brabners Chaffe Street, said: "A growing number of SME business owners and entrepreneurs are telling us they want a more integrated and efficient service from their legal and lead advisory teams when it comes to M&A and fundraisings.

"Our partnership with TSSP is both a practical response to the market's changing needs and an important development in our broader strategy for growth in the corporate arena, at a time when the M&A cycle is entering a period of recovery."

Denise Walker, Partner and Head of Corporate for Brabners Chaffe Street in Liverpool, said: "The combined experience and track record of Steve and his team will significantly enhance our existing corporate finance offering and provide new and

existing clients with a genuinely unique and unified approach. This is a further demonstration of our commitment to businesses here on Merseyside and the surrounding area and of our innovation in the local professional services market.”

Steve Stuart, Partner, said: “Ever since we set up TSSP, the two firms have always enjoyed a mutual respect and a shared commitment to helping Merseyside’s business community grow. The new partnership is a major evolution of that relationship which will create a truly full-service model and provide a fresh approach in the market. This is an exciting development for our people and our clients and for the professional services market on Merseyside.”

Brabners Chaffe Street’s corporate legal team emerged as one of the most active in the North West despite the downturn, having advised on a succession of major transactions such as the £73.2m sale of Nationwide Autocentres to Halfords plc. The team, which operates from offices in Liverpool, Manchester and Preston, has also been ranked as the largest corporate practice in the North West.

It has continued to expand through a series of strategic mergers. In May 2009, the firm completed a merger with Liverpool-based Bremners Solicitors in order to create one of the legal sectors largest and most experienced specialist social housing teams. This was followed in February by a merger with private client specialist David Bishop & Co.

Brabners Chaffe Street currently employs 380 people and specialises in corporate, commercial, employment, litigation, property and sports law as well as private client work.

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Note to editors

Brabners Chaffe Street is a leading corporate and commercial law firm based in the North West. The firm has offices in Manchester, Liverpool and Preston. It specialises in services for large and mid-sized corporate clients, SMEs and entrepreneurs, across the UK as well as private client advice to business owners and high net worth individuals. It also offers a full service to public sector and charity clients based both locally and nationally.

The firm has almost 400 staff including over 70 partners across its three offices, with nationally recognised experts in its key practice areas of corporate, commercial, property, employment, litigation, sports, social housing, charity, family and private client. Its hands-on, partner-led approach enables the firm to have an in-depth understanding of clients’ needs and support their success through pragmatic and proactive advice. The firm is ranked by the Chambers and Legal 500 directories as a leader in each of its core practice areas.