

WFW ADVISES SMT ON ACQUISITION OF VOLVO CONSTRUCTION EQUIPMENT GB DEALERSHIP

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International law firm Watson Farley & Williams (“WFW”) has advised SMT Holding SA (“SMT”) on its acquisition through a new UK subsidiary, Services Machinery & Trucks Ltd, of Volvo Construction Equipment’s (“Volvo CE”) GB dealership, including all distribution rights for Volvo-branded construction equipment machines, parts and after-sales, its Cambridgeshire headquarters and most of its other assets, as well as the transfer of all its UK employees.

With 2016 revenue of €350m+, SMT is an established Volvo Group distribution partner, already distributing Volvo CE products and services across the Benelux as well as in 18 African countries, including Algeria, Morocco and Nigeria.

The WFW London team advising SMT was led by Corporate Partners Christina Howard and Jan Mellmann, supported by Senior Associate Hayley Arrow and Associate Oliver Gray. Real estate advice was provided by Partner Simon Folley and Associates Emily Lam, Rhian Woodend and Dan Sargeant, employment law advice by Partner Asha Kumar and tax advice by Partner Tom Jarvis and Associate Rob Firth. Partner Nick Walker advised on planning, environmental and health and safety matters, with Partner Jeremy Robinson and Senior Associate Vineet Budhiraja advising on regulatory issues. Independent consultant Graeme Simpson worked with WFW on pensions-related matters.

Christina commented: “We are delighted to have assisted SMT on their first UK acquisition and such an important step in their international growth strategy. This was a complex transaction that involved not only advising on the corporate acquisition documents and dealer agreement, but also on real estate, planning, environmental, employment, pensions, regulatory and tax matters, drawing on the expertise of the wider WFW transportation team”.

SMT CEO Jérôme Barioz noted: “We are fortunate to have been assisted by WFW’s first class team on this transaction, which will remain one of the most important milestones in the group’s external growth history”.

SMT Head of Legal Nicolas Galoppin added: “WFW’s very robust advisory and negotiation skills indeed played a central role in getting the deal done, both on time and in optimised conditions. We are delighted with our choice of law firm and look forward to teaming up with WFW again on other deals soon”.

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