

WFW ADVISES WIELTON S.A. ON ACQUISITION OF LAWRENCE DAVID LIMITED

20 SEPTEMBER 2018 • PRESS



International law firm Watson Farley & Williams (“WFW”) has advised Wielton S.A. (“Wielton”) on its acquisition of the entire issued share capital of UK-headquartered semi-trailer manufacturer Lawrence David Limited (“LDL”).

Headquartered in Wieluń and listed on the Warsaw Stock Exchange, Wielton is the third largest producer of semi-trailers, including tippers and tautliners for traction units, in Europe and the market leader in several Central and Eastern European countries as well as in Central Asia.

Peterborough-based LDL is one of the leading manufacturers of semi-trailers in the British market, with a product portfolio including curtainsiders, box vans, platforms and rigid bodies. With sales revenue of circa £74m in 2017/2018, the LDL group sells approximately 3,500 trailers and semi-trailers annually in the UK.

The transaction is to be carried out in two stages, firstly the £26m acquisition of 75% of the shares in LDL to be completed in October 2018, followed by the acquisition of the remaining 25% for up to a further £22m, depending on earnings of the LDL group to the end of its 2021/2022 financial year.

The WFW London team advising Wielton was led by Corporate Partner Jan Mellmann, supported by Corporate Partners Christina Howard and Mark Tooke, Senior Associate Hayley Arrow, Associates Kylie Gue, Fred Neville-Jones and Jasmine Lossouarn and Trainee George Garthwaite. Tax advice was provided by Partner Tom Jarvis, Senior Associate David Jacob and Associate Edward Moore. Real Estate advice was provided by Partner Gary Ritter and Associate Dan Sargeant, with Partner Nick Walker and Associate Rachael Davidson leading on environmental and health and safety matters. Senior Associates Anna Robinson and Devan Khagram and Associate Chris Warwick-Evans advised on employment matters.

The WFW team worked closely with Wielton’s M&A advisers, JP Weber, led by Managing Partner Gregor Piechowiak and supported by Business Advisor Kamil Olejnik, and their Polish legal counsel Domański Zakrzewski Palinka Sp.k. (“DZP”), led by Partner Przemysław Furmaga and supported by Senior Associate Adam Pawlisz.

WATSON FARLEY & WILLIAMS

Jan commented: “We are delighted to have assisted Wielton, together with JP Weber and DZP, on its first UK acquisition which represents another important step forward in its international growth strategy, following other recent acquisitions in France and Germany. This was a high profile transaction for the automotive sector, which involved heavily structured corporate acquisition and shareholder documents, as well as tax, real estate, environmental, employment and IP/IT expertise. That Wielton opted for WFW to advise them on such a transaction is testament to the firm’s ability to bring first rate multidisciplinary expertise to bear in complex, cross-border European M&A transactions”.

RELATED CONTACTS



JAN MELLMANN

PARTNER • LONDON

T: +44 20 7814 8060

jmellmann@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

Disclaimer

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to ‘Watson Farley & Williams’, ‘WFW’ and ‘the firm’ in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a ‘partner’ means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the “Information”) is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.