

Food Group Focus



Private equity continues to lead the way in major food deals

With greater confidence returning to the UK economy and the banks emerging from their siege mentality, we have been anticipating an uplift in M&A activity. 2013 witnessed some interesting and substantial deals but they continue to be of a certain type and the great mass of small and medium size food businesses are just not moving.

Last year saw a number of predictable private equity exits and, not too surprisingly, the buyers were other private equity investors. In our review of deals from April onwards, we report on R&R Ice Cream being bought by PAI Partners, Tyrrells Crisps acquired by Investcorp, Whitworths sold to Equistone and Burton's Biscuits going to Ontario Teachers' Pension Fund. The only conclusion to be drawn is that, however well those businesses have been run by their previous financial owners, there is yet more growth to be teased out. Time will tell. But what is certain is that private equity managers are holding big funds and they need to find a home. Very few private equity investments ever seem to exit to trade buyers.

We also saw some activity from the turnaround private equity firms with Endless refinancing its investment in Karro Food and Rutland coming to the aid of Bernard Matthews.

One category which saw an extraordinary amount of activity was the baby food market with a flurry of deals in May. Firstly, Ella's Kitchen was sold to the very acquisitive Hain Celestial, followed by Danone buying the US organic business Happy Family and Campbell Soup acquiring Plum Organics only months after that company had

bought the unrelated Plum UK. Then in an unexpected move in July PZ Cussons invested in Australia's Rafferty's Garden. Have food manufacturers (and retailers) at long last woken up to the opportunity for better quality baby and infant foods?

And then we have seen a raft of strategic disposals by some of the larger food producers, deciding that they need to focus on their main activities. Mondelez, Unilever and Bakkavor were all active in divesting non-core businesses around the globe.

Suntory figured in some of the biggest deals in the last 12 months with its acquisition of the Lucozade and Ribena brands from GSK and then its huge deal to buy bourbon producer Beam Inc for an eye-watering \$16bn.

UK retailers were not to be left out with Tesco exiting its expensive venture in the US and merging its operation in China, whilst Morrison made up for lost time by investing in online retailer Ocado and then entering into a banana joint venture with Global Pacific.

So what do we conclude from all of that? Trade buyers remain very thin on the ground other than those, such as Suntory, Campbell Soup and Hain Celestial (which added Tilda in January), with international



Julian Wild, Head of Rollits' Food Group

ambitions. Private equity investors are usually first to the party for high growth, branded businesses where the next exit is well laid out. But the vast majority of smaller businesses, without well-known brands, just soldier on and remain wary of either seeking a buyer or making further investments themselves. Confidence is improving, but caution remains the name of the game.

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Month by month guide to mergers and acquisitions

April 2013

Last month Baxters Foods bought
Melbourne-based **Jensen's Choice Foods** – an organic sauce specialist – to
complete its third Australian acquisition.
The company acquired Sole Mio in 2009
and added Andrews Food Distributors the
following year.

In another deal last month cider and beer group C&C completed the purchase of Irish drinks wholesaler **Gleeson Group** for an enterprise value of €58m.

Bewley's acquired **Bolling Coffee**, the Meltham, Yorkshire, roasted coffee supplier with the Grumpy Mule brand and £7m turnover. It follows Bewley's purchase of Darlington's Coffee in London in 2011.

Capvest and Lantmännen have joined forces to create the biggest poultry producer in Scandinavia following Lantmännen's sale of **Kronfågel Group** and CapMan's disposal of **Cardinal Foods**.

The Quatar Investment Authority's Hassad Food bought a majority stake in **Bush Foods Overseas**, an Indian supplier to food retailers and manufacturers.



R&R Ice Cream continued on its rapid growth path with the £49m acquisition of Skelmersdale-based **Fredericks Dairies** from owners Frank and Phillip Frederick. But by the end of the month **R&R** itself, created through the merger of Richmond Foods and Roncadin, had been bought by PAI Partners in a £716m deal, providing an exit for Oaktree Capital Management. R&R later announced the closure of its Leeds factory.

After the sale of its UK pork, red meat and poultry businesses, Vion UK closed **Welsh Country Foods**, its Anglesey lamb processing plant.



Following on from the horsemeat affair, ABP announced the sale of its **Silvercrest** frozen burger facility at Ballybay in Co. Monaghan to Kepak.

LDC bought **D&D London**, owner of 30 restaurants mainly in major cities across the world, from Conran Holdings and Caird Capital.

Food trading company Lamex Food agreed the acquisition of Serbian frozen fruit and vegetable processor **Mondi Serbia**.

Publicly-quoted pork processor Cranswick acquired **East Anglian Pigs**, a breeding, rearing and finishing business, in Norfolk (see *Rollits' Food Deals*).

The owners of **Anglia Woods Foodservice** concluded a deal with food service distributor Holdsworth to sell their business in and around the Grimsby area (see *Rollits' Food Deals*).

Orchard Valley Foods in Tenbury Wells entered into a strategic partnership with specialist ingredients business Confection by Design, based in Harrogate, whereby OVF will become the sales, marketing and distribution partner for CBD into non-retail markets (see *Rollits' Food Deals*).

May 2013

Cott Beverages agreed the acquisition of the holding company of **Calypso Soft Drinks** in Wrexham, aimed at bringing new soft drink packaging formats to the market.

In one of the more high profile deals of the year US food company Hain Celestial, owners of Leeds-based Hain Daniels, acquired organic baby food producer **Ella's Kitchen**, founded by Paul Lindley.

In a similar vein Danone acquired 90% of US organic baby food company **Happy**

Family, based in New York. Around the same time Danone announced it was investing €325m in two JVs with Mengniu Dairy in China.

In the third baby/infant food deal in the month Campbell Soup bought US business **Plum Organics**, which only in January bought the unrelated UK baby food business Plum UK.

Another acquisitive US company, Boulder Brands, acquired **Davies Bakery** in Cheshire, a gluten-free business previously part of Roberts Bakery, for a reported £2.5m.

Arla Foods bought out the remaining 25% stake in its Russian JV, **Arla Foods Artis**, in St Petersburg.

Going the other way, former Milk Link executives Neil Kennedy and Tim Smiddy concluded the buy-out of long life milk business **Crediton Dairy** from Arla Foods. This follows the 2012 merger of Milk Link and Arla.

Morrisons announced a £170m deal with **Ocado** to take a 25 year licence of technology, logistics and distribution to launch an online business, together with half the capacity at the Dordon customer fulfilment centre.

In an interesting diversification move leading bread baker Warburtons acquired Milton Keynes garlic bread manufacturer **Giles Foods**, turning over £26m, in a deal reported to be worth over £10m.

Nestlé continued the development of its health science operation by acquiring **Pamlab** in Louisiana, a producer of vitamin supplements to treat depression, diabetes and Alzheimers. It follows Nestlé's investment in Accera, another US business focused on brain health.

Scandinavian confectionery company Cloetta acquired UK gelatin-free candy company **Goody Good Stuff**, which uses bio-gum technology.

Continuing the theme of technology and health-driven acquisitions, Tate & Lyle bought Swedish oat beta glucan manufacturer **Biovelop**, based in Kimstad.

One of the largest deals of the year saw China's Shuanghui acquire US meat giant **Smithfield** for \$4.7bn.

June 2013

US company B&G Foods agreed to buy natural snack company **Pirate Brands** for \$195m from VMG Partners and others.

Major Brazilian meat company JBS announced the purchase of poultry business Seara Brasil and the Zenda leather operation from rival **Marfrig** for BRL5.85bn.

Canadian retailer Sobeys bought over 200 **Safeway** stores in Western Canada, together with manufacturing and distribution activities, in a C\$5.8bn deal.

China's Mengniu Dairy offered \$1.6bn for Hong Kong infant formula manufacturer **Yashili**, but had to sell down a stake worth \$213m in November after failing to hit the 90% threshold for delisting.

Campbell Soup bought Danish baked snack company **Kelsen**, owners of Kjeldsens and Royal Dansk, from Maj Invest to grow its presence in Asia.

The purchase of **Vion's** UK poultry business, with 12 processing sites, by 2 Sisters was approved by the OFT.

US company TreeHouse Foods bought privately-owned dressings and mayonnaise business **Cains Foods** for \$35m.

Swiss dairy group Emmi acquired Italian speciality dessert producer **Rachelli** with operations in more than a dozen countries.

In yet another major consolidation on the European co-operative scene, two leading French co-ops, **Sodiaal** and **3A**, announced a merger.

July 2013

Philip Paul and Albert McGovern completed a MBO from Karro Foods of Enfield-based **Bluebird Foods**, a manufacturer of cooked and frozen meat products formerly owned by Vion.

Provexis announced the demerger of its Science in Sport (SiS) consumer sports brand bought for €10m in June 2011.

Dairy Crest reduced its exposure to the middle ground liquid milk market by selling its milk delivery business in the North West of England to Eccles-based Creamline Dairies for £1.15m, with the Liverpool and Wirral business being sold on to Mortons Dairies.



In yet another baby food deal in the year, UK consumer goods company PZ Cussons bought Australia's **Rafferty's Garden** for £42m from private equity firm Anacacia after regulators blocked an earlier deal with Heinz.

Barry Callebaut completed its acquisition of the cocoa ingredients division of Singapore's **Petra Foods** for \$860m.

UK speciality cheese importer **Futura Foods** sold a 44% stake in its business to Danish dairy company Nordex Food.

Bio-ingredients group Corbion completed the sale of its international bakery supplies business, including the brand **CSM**, to Rhône Capital for an enterprise value of £900m.

Gü founder James Averdieck bought a controlling interest in dairy-free desserts business **Bessant & Drury**.

Bakery wholesaler Bako North Western bought **Bako London & South East**, including Anglian Bakery & Catering Suppliers.

The delay in receiving UK Competition Commission clearance was enough to improve the fortunes of **Britvic** and allow it to reject the revised merger offer by AG Barr.

FrieslandCampina acquired a 7.5% stake in New Zealand infant formula manufacturer **Synlait Milk** through a IPO launched to raise NZ\$120m.

Mondelez sold the Huesitos and Tokke brands and chocolate processing at its Ateca, Zaragoza, plant to Chocolates Valor.

Crewe-based **Conviviality Retail**, owner of Bargain Booze, raised £64m when floated on AIM, allowing an exit for private equity backer ECI Partners.

AAK acquired **Unipro**, the leading supplier of oils and fats in Turkey, from Unilever.

UK supermarket Morrisons entered a JV with Global Pacific to acquire a banana plant in Boston from **Fresh Del Monte Produce**.

Long-established Hull frozen fish processor **W.Simpson** went into administration, unable to withstand soaring haddock prices. The fresh seafood business Copernus was unaffected.

Private equity investor KKR bought 9.5% of Indonesian-listed noodle and rice group **Tiga Pilar Sejahtera**.

Turnaround specialist Endless announced the refinancing of **Karro Food**, the pork business bought from Vion, with a new £60m debt package with GE Capital.

August 2013

Kavli, the Norwegian owner of Primula Cheese, bought **St Helen's Farm**, the UK's leading producer of goats' milk products (see *Rollits' Food Deals*).

Exiting one of its most successful investments, Langhom Capital sold premium crisp manufacturer **Tyrrells** to Bahrain-listed Investcorp for £100m.

Roadside restaurant chain **Little Chef** was sold to the Kuwaiti Kout Food Group for £15m

Unilever sold the Wish-Bone and Western dressings brands to Pinnacle Foods in the US for \$580m.

Danone strengthened its position in the US yogurt market by purchasing yogurt with toppings brand **YoCrunch**.

Dole Food shareholders accepted an improved \$1.2bn offer from Chairman and Chief Executive David Murdock.

Poole's Pies, formerly owned by Wigan Athletic Chairman Dave Whelan, was sold in a pre-pack to highly-acquisitive Leeds baker Country Style Foods.

Luke Johnson's Risk Capital Partners acquired a majority holding in restaurant chain **Red Hot World Buffet** owned by Parmjit and Helen Dhaliwal.

Coca-Cola FEMSA concluded a deal to buy Brazil's second largest privately-owned Coke bottler **Spaipa** for \$1.86bn.

Associated British Foods completed the sale of **PGP International's** whey processing plant in Wisconsin to Grande Cheese Company.

September 2013

In a significant, but not unexpected, development Müller Dairy acquired local rival **Nom Dairy** with a modern yogurt facility in Telford.

Under-pressure turkey producer **Bernard Matthews** secured an investment in excess of £20m from turnaround private equity investor Rutland Partners.

Japanese drinks giant Suntory, which bought Orangina Schweppes in 2009, pre-empted the auction by GSK for **Lucozade** and **Ribena** with a winning £1.35bn bid.

Tesco finally concluded its unhappy exit from the US by the sale of its **Fresh & Easy** operation to Ron Burkle's Yucaipa, together with related disposals and closures.

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February 2014

Private equity again led the way in the auction of snacking and bakery business **Whitworths**, which was sold by European Capital to Equistone for £90m.

Northern Irish pork producer **Flynns Fine Foods** (in administration) ceased trading with 40 job losses.

Wynnstay agreed the purchase of agricultural retail co-op **Carmarthen and Pumsaint Farmers** for £7.2m, funded through a share placing.

Genus acquired **Génétiporc**, the porcine genetics business of Aliments Breton Foods based in Canada, with operations in the US and Mexico and a joint venture in Brazil, for £24.8m.

Leading UK pork producer Cranswick added 3,000 sows to its British pig herd with the purchase of two breeding sow herds in Nottinghamshire and Yorkshire from Penrith-based **Thomas Dent** (see *Rollits' Food Deals*).

Campbell Soup sold its European national branded soups, sauces and meals business, including Erasco in Germany, to private equity firm CVC for €400m.

October 2013

US Agrifood giant Cargill was reported as being close to purchasing the cocoa ingredients business of **ADM** valued at \$2bn, but with divestments probable to satisfy the European Commission.

AB Mauri agreed the purchase of bakery ingredients supplier **Gb Plange** from a subsidiary of Wilh. Werhahn.

Hot on the tail of its exit from the US, **Tesco** entered into a JV with state-owned China Resources Enterprise to merge its 131 store network in China and take a 20% stake at a cost of £345m.

Trigon Snacks, the Liverpool nut business known for the Planters and Big D brands, was sold out of administration to the owners of Natro Foods

Vion concluded the sale of its animal by-products ingredients business to Darling International for €1.6bn.

Private equity investor CBPE bought into **Côte Restaurants** with 44 restaurants in London and the UK regions.

Danone teamed up with private equity firm Abraaj to buy **Fan Milk International**, a dairy products and juice business in West Africa.

Finance Yorkshire invested £350,000 into Leeds pancake maker **Enjays**, where serial food investor Howard Farquhar is Chairman.

United Biscuits acquired the **Rana Confectionery Products** biscuit manufacturing business in Saudi Arabia, joining with Middle East distribution partner AZAQ.

November 2013

Alfred Jones (Warrington), one of the largest independent Spar operators, sold 33 convenience stores to One Stop Stores.

In a significant move in the co-op world, Adams Foods, owned by the Irish Dairy Board, entered into a strategic partnership with First Milk to pack and market its hard cheese.

The world's largest salmon farmer, Norway's Marine Harvest, bought 25% of **Grieg Seafood** for NOK634m.

The long-awaited auction of **Burton's Biscuits** by Apollo and Canadian bank CIBC saw Ontario Teachers' Pension Fund, the owner of Camelot, successfully backing the management team led by Ben Clarke. The asking price was reported to be £350m.

Malton hot dog maker **Westlers** changed hands again as Rcapital sold a controlling stake to Dutch food group Zwanenberg.

Blackburn bakery **Sandersons Confectioners** was bought out of administration and renamed Sandersons UK.

December 2013

The farmer-owners of **Wexford Creamery** approved the €20m sale of the Irish dairy processor to Glanbia.

One of the UK's largest outdoor-reared pig producers **Dent**, based in Cumbria, went into administration

Having bought the Proper Welsh milk plant at Whitland from administrators in March, **Dairy Crest** announced the closure of the site.

Dawn Meats revealed plans to buy a noncontrolling stake in French beef processor **Elivia** from its co-op owner, Terrena.

Bakkavor announced the sale of its ready meals operation in the Czech Republic, **Heli Food Fresh**, to Yazico Investments.

Bradford bakery **Sparks Confectioners** was bought out of administration by a subsidiary of Country Style Foods.

Specialist agricultural and distribution business NWF bought Stone-based animal feed manufacturer **SC Feeds** for up to £6.7m.

Back to Nature Foods, a joint venture between Mondelez and private equity Brynwood Partners, acquired **SnackWell's** cookie and cracker business from Mondelez.

Arla purchased the freehold of the **Westbury** dairy processing site from the Lloyds Bank receivers for an undisclosed sum.

January 2014

Whitewave Foods and Mengniu Dairy have formed a JV to produce and sell a range of nutritious dairy products in China.

Godiva owner Yildiz Holding bought **DeMet Candy Co** in the US from Brynwood

Partners for \$221m. Very swiftly Brynwood

used that money to buy **Joseph's Pasta Co**from Nestlé.

Belgium produce group Univeg bought **Empire World Trade**, a UK importer and distributor of top fruit.

In a huge deal to start the New Year acquisitive Japanese drinks giant Suntory invested \$16bn to acquire bourbon company **Beam Inc**.

Another highly acquisitive company, Hain Celestial in the US, bought the UK rice company **Tilda**.

Bakkavor continued its divestment programme, exiting **Spring Valley Foods**, its South African prepared fruit business, to In2food.

Also in tidying up mode, **Unilever** sold its US pasta factory to Philadelphia Macaroni Company; and then sold its Royal pasta brand in the Philippines to local group RFM for \$48m.

In the longrunning takeover saga, Bega Cheese announced that it would sell its stake in Australia's **Warrnambool Cheese** & Butter to Saputo.



Rollits' Food Deals



Cranswick acquires East Anglian Pigs

In April 2013 Cranswick plc, one of the UK's leading fresh pork processors and manufacturer of added value pork products, announced the acquisition of East Anglian Pigs Limited (now Wayland Farms). EAP, based in Norfolk, is involved in the breeding, rearing and finishing of British pigs with an output of 6,000 pigs per week. The business is focused on premium outdoor pig-rearing, accredited under leading British welfare systems operated by the RSPCA (Freedom Foods) and the Red Tractor scheme. EAP had gross assets of £11.8m.

EAP was already a supplier to Cranswick's Watton fresh pork processing facility in Norfolk, but continues as a separate operation with its own management team. The EAP acquisition represented Cranswick's return to primary pig production.

Cranswick's Chief Executive Adam Couch said that the strategic acquisition "demonstrates Cranswick's on-going commitment to, and greater control over, a robust and integrated supply chain with a clear focus on premium, British ingredients".

Rollits' Managing Partner, Richard Field, acted as lead legal adviser on the transaction.

Sale of Anglia Woods

In the same month Rollits' Corporate Partner Nasim Sharf worked with Corporate Finance Partner Julian Wild and Senior Solicitor Kate Dixon on the sale of the Anglia Woods Frozen Foods (Grimsby) business to Michael I Holdsworth Limited, including the leasehold premises. Rollits were introduced to the owners of Anglia Woods by long-established client Chris Peck, the Chairman of Cooplands (Doncaster) Limited.

The purchasers commented: "Holdsworth are delighted to announce that Anglia Woods Foodservice of Grimsby has been incorporated into its business, a move which will further strengthen Holdsworth's presence in the UK Foodservice market. Holdsworth, like Anglia Woods, is a family owned business and has been supplying caterers for over 40 years,

operating from 7 depots in Derbyshire, Yorkshire, Staffordshire, Bedfordshire, Worcestershire and Powys."

Confection by Design forge new link with Orchard Valley Foods

Rollits' Commercial Solicitor James Peel advised Confection by Design Limited (CBD), part of the Zubrance group of food companies, on a strategic agreement with Orchard Valley Foods Limited (OVF), based in Tenbury Wells.

Under the arrangement, concluded in April, OVF became the exclusive sales, marketing and distribution 'partner' in the UK and Europe for CBD products sold to food manufacturers, foodservice, homebake, restaurant groups and quick-service restaurants.

CBD manufactures fudge pieces, butterscotch, honeycomb and other confectionery products. OVF is a distributor of confectionery ingredients, inclusions and decorations.



Rob Whitehead, the Chief Executive and owner of Zubrance said: "CBD and OVF will be working together to deliver the technical support, new product ideas and great customer service which both businesses are already renowned for. We'll be reaching a wider audience and adding depth and breadth to the specialist confections portfolio".

St Helen's Farm sold to Kavli

On 1 August St Helen's Farm Holdings completed the sale of the St Helen's Farm business, based at Seaton Ross near York, to the Norwegian Kavli Group, best known for Primula Cheese.

St Helen's Farm is the leading UK producer of a range of fresh goats' milk products, including liquid milk, yogurt, butter and cheese. The purchase boosted Kavli's UK turnover to over £40m and Kavli's UK MD, Paul Lewney, said: "This acquisition is a major step forward for our business and demonstrates the confidence the Kavli Group has in the UK".

Julian Wild, Head of Rollits' Food Group, provided corporate finance advice on the sale and Rollits' Senior Partner, Steve Trynka, working with Commercial Partner Keith Benton and Senior Solicitor Kate Dixon, advised on all legal matters.



Cranswick buys pig units from Dent

In September Cranswick plc, advised by Rollits' Senior Partner Steve Trynka, bought two British breeding sow herds and added 3,000 sows to its British pig herds, with units in Mansfield, Nottinghamshire and another near York.

The purchase increased Cranswick's British sow herd to almost 15,000 and Cranswick Chief Executive Adam Couch said: "It's a significant bolt-on to our existing herd", underlining Cranswick's commitment to sourcing British pork.

Rollits sponsor new award at Deliciouslyorkshire Food Awards

Rollits' Food Group again hosted a table of leading food manufacturers at the annual Deliciouslyorkshire Food Awards at the National Railway Museum in York on 25 September 2013.

This time Rollits' Julian Wild presented the award for the Best Sweet Preserve won by Mercers of York.



Julian is pictured here with Paul and Lizzie Mercer

News bites



Saucy Fish Co. one of the CoolBrands® of 2013/14

Rollits' client The Saucy Fish Co., owned by Icelandic Group UK, became the first ever fish brand to make the annual CoolBrands® qualifying list for 2013/14.

The Saucy Fish Co. is a remarkable success story and became a £35m brand within three years. It featured in the awards alongside brands such as Apple, Mercedes-Benz and Stella McCartney.

Rollits host GM Lunch

Together with clients Ulrick & Short, a leader in 'clean label' food ingredients, Rollits held a lunch for senior executives in the food industry on 21 June 2013 to debate the hot topic of GM foods.

Jerry Houseago of Cert ID Europe, which is responsible for the Non-GMO Standard recognised within the industry as the benchmark for Non-GMO identity preservation, spoke at the lunch in Hull.

Premium and discount both trading strongly

The latest grocery share figures from Kantar Worldpanel for the 12 weeks to 5 January 2014 show Aldi, Lidli and Waitrose continue to record strong growth over the Christmas period. The online, convenience and premium sectors all performed well, which tells you everything you need to know about current market trends.



Yorkshire Wensleydale awarded EU protected status

To the delight of Wallace and Gromit, Wensleydale Creamery has secured EU Protected Geographical Indication (PGI) status for Yorkshire Wensleydale cheese under the Protected Food Names scheme. This means that no cheese made outside of Wensleydale can use that name.

Crossing the Humber – not by bridge!

To celebrate his 60th birthday and to raise funds for MacMillan Cancer Support, Rollits' Partner Julian Wild completed five Big Swims in 2013, including swimming across the River Humber, swimming a stretch of the Thames near its source and completing the Great North Swim in Lake Windermere. Crossing the strong currents of the Humber entailed swimming 4.3 miles and took 1 hour 48 minutes. Fortunately, the Humber Rescue was on hand in case of emergencies.



Hull – UK City of Culture 2017

Rollits, which has been a leading law firm in the city since 1841, is delighted that Hull (home to William Wilberforce, Amy Johnson, Andrew Marvell and many others) has been named UK City of Culture 2017. The firm, which includes Hull Truck Theatre amongst its clients, looks forward to participating in the many cultural activities coming up in 3 years' time.



A reminder!

Are you are you looking for a specialist Food & Drink Mediator?

Mediation has become an increasingly important way to settle disputes and to avoid the considerable cost of taking a matter to court or tribunal. Rollits has an accredited team of mediators in its offices in Hull and York, able to mediate in a wide range of commercial and family proceedings.

Julian Wild, Rollits' Corporate Finance
Partner and its Food Group Director, is
an accredited mediator in accordance with
the requirements of the UK Civil Mediation
Council. He is a Member of The Association
of Northern Mediators and is on the panel
of LawWorks. As someone who has worked
in and around the food & drink industry
for nearly 35 years, Julian has the most
comprehensive knowledge of the sector of
any practising mediator. He is able to bring
his extensive experience to bear on the most
complex food & drink disputes anywhere in

If you are involved in a dispute and could benefit from a mediator with in-depth understanding of the food & drink industry, do call Julian on 01482 337304 or email julian.wild@rollits.com.

Information

If you have any queries on any articles in this newsletter please contact: Julian Wild on +44 (0)1482 337304 or email julian.wild@rollits.com

This newsletter is for the use of clients and will be supplied to others on request. It is for general guidance only. It provides useful information in a concise form. Action should not be taken without obtaining specific advice. We hope you have found this newsletter useful. If, however, you do not wish to receive further mailings from us, please write to Pat Coyle, Rollits, Wilberforce Court, High Street, Hull, HU1 1YJ.

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A list of members' names is available for inspection at our offices. We use the term 'partner' to denote members of Rollits LLP.