



# DEALS & DEALMAKERS

# insider BUSINESS

*Breakfast*

## C/M/S/

Law . Tax

7th March 2017  
Mercure Ardoe House Hotel  
& Spa, Aberdeen



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# Welcome



**KEN  
SYMON**

Editor,  
Scottish Business Insider

**businessinsider**

A warm welcome to the fourth Insider and CMS Deals and Dealmakers Business Breakfast. Over the past year since we last held this event here in Aberdeen, we have seen a bit of a recovery of dealmaking in the oil and gas sector.

As you will hear at this morning's breakfast, the figures for the last year are not as high as they were in 2014 before the oil price slump but deal flow is showing signs of recovery.

We shall be looking at that slightly improved picture and whether it will continue or not in our contributions this morning. But of course this economy is not just about the energy sector we shall also hear about the prospects for other deals in other sectors, notably food and drink which is enjoying growth in many parts of Scotland and in many sub-sectors beyond the traditional star of whisky.

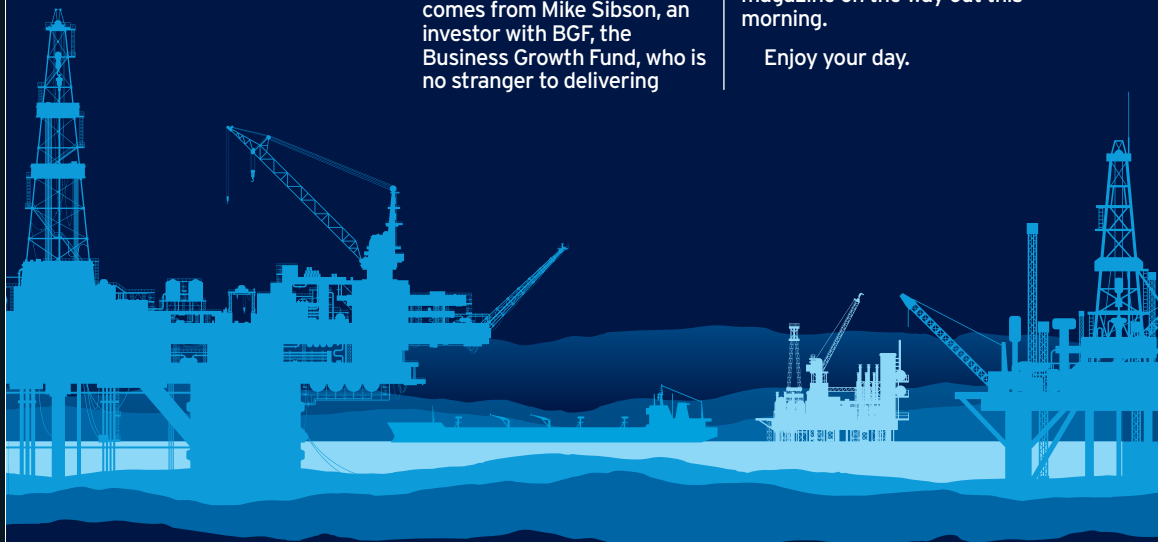
Our keynote address today comes from Mike Sibson, an investor with BGF, the Business Growth Fund, who is no stranger to delivering

investments in the North of Scotland and working with the management teams of the companies to turn their opportunities into realities.

After Mike's address, we shall hear from a panel of other speakers all of whom are experienced in the deals and dealmaking area - and probably have the scars to prove it. This will be followed by a Q and A session which will allow you to ask the burning questions about deals and dealmaking which I am sure you are keen to ask.

The proceedings today are being chaired by award-winning TV broadcaster and financial journalist Nadine Dereza who will keep us on track. If you have been involved in a deal between April 2016 and now please consider entering it into our Deals and Dealmakers Awards which was launched in the March issue of Insider. Please make sure you pick up your free copy of the magazine on the way out this morning.

Enjoy your day.







# C/M/S/

Law . Tax

## The best M&A deals happen when the right minds come together.

To make the most important corporate transactions, we believe in a merger of minds. Our corporate and banking lawyers in Aberdeen and across Scotland work with colleagues in over 38 countries to be ready to deliver the cross-border and local expertise to transform good deals into great ones.



CMS is an international law firm that helps clients to thrive through technical rigour, strategic expertise and a deep focus on partnerships.

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# Welcome



## NORMAN WISELY

Head of the CMS  
Aberdeen Office



CMS are delighted to support the 2017 Dealmakers Business Breakfast in Aberdeen.

2016 was another tough year for dealmaking in Aberdeen and the oil & gas sector in particular. CMS are very proud to be part of the local business community in Aberdeen and are here to provide sound, proactive and innovative legal advice to local, national and international businesses in the North East and further afield in a tough time where taking well-advised good decisions is extremely important.

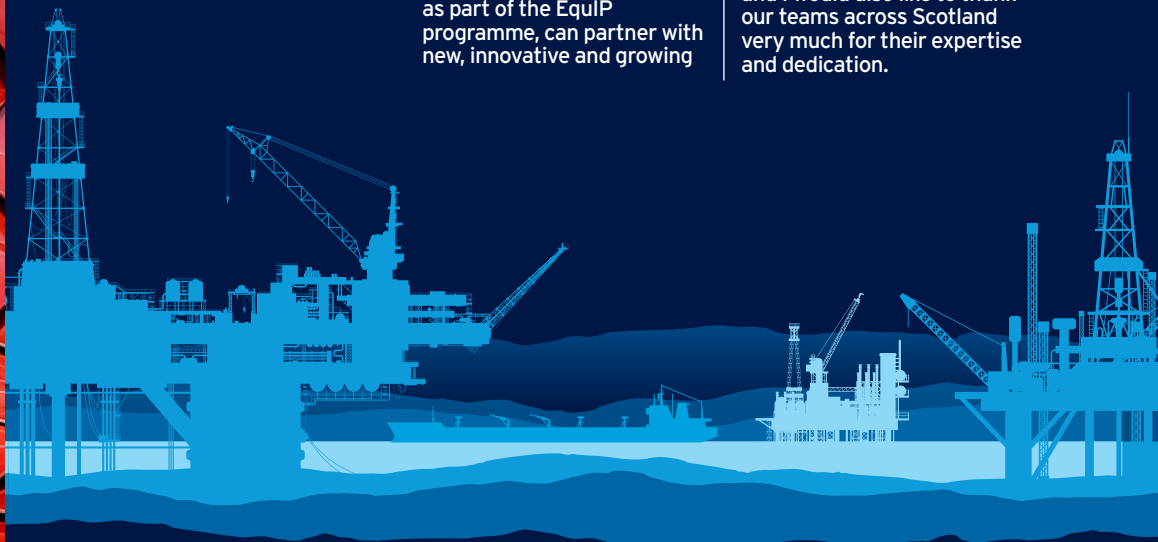
On May 1, CMS will combine with Nabarro and Olswang to become the sixth largest law firm in the UK under the CMS name. This will present our clients with a broader and deeper service and is set to be of significant benefit to our clients in the North East.

Olswang are one of the few firms to have dedicated expert patent attorneys, and as part of the EquiP programme, can partner with new, innovative and growing

businesses to protect their IP as well as ensuring their business is appropriately set up and ready for the investment that is required to take exciting IP to the next stage.

Aberdeen has one of the highest rates of patent filing in the UK and we would be delighted to further the ambitions of ambitious and innovative companies in the area.

Although dealmaking conditions have been difficult, we are delighted that clients are still coming to us for advice on their key transactions and pleased to note that we completed 157 deals in 2016 and ranked number 1 in Scotland for deals value at £11.67billion according to the Deals and Dealmakers index. This is testament to the trust our clients place in us and we would like to thank all our clients for the opportunity to continue working with them, and I would also like to thank our teams across Scotland very much for their expertise and dedication.



# Running Order

7.15am

**Breakfast reception**  
Registration & networking

7.45am

**Welcome**  
**Nadine Dereza** – Host  
**Ken Symon** – Editor,  
Scottish Business Insider  
**Norman Wisely** – Head of the  
CMS Aberdeen Office

8.00am

**Guest speaker**  
**Mike Sibson** – Investment Director,  
Business Growth Fund

8.25am

**Panel discussion**  
**Stuart Brown** – Head of SME  
Scotland & Northern Ireland,  
Barclays Bank  
**Nicholas Dalgarno** – Managing  
Director, Simmons & Co  
International  
**Frank Fowlie** – Partner, CMS  
**Jon Shelley** – Corporate Finance  
Partner, PwC  
**Jane Stewart** – Strategy Director,  
William Tracey Group; Non Exec  
Director, Internet For Business Ltd

8.50am

**Q & A**

9.05am

**Closing remarks**  
Nadine Dereza

9.15am

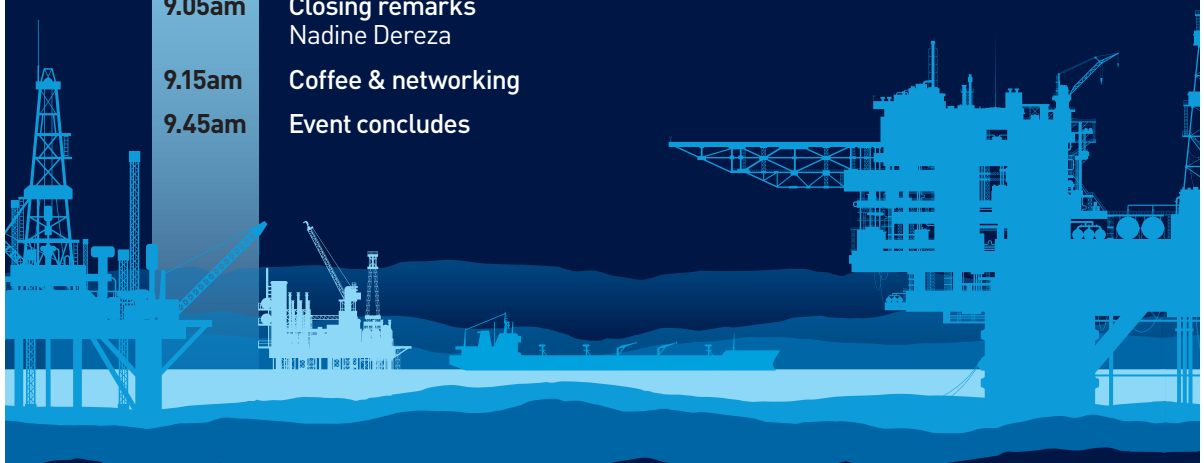
**Coffee & networking**

9.45am

**Event concludes**

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*Breakfast*



# Keynote Speaker



**MIKE SIBSON**

Investment Director,  
Business Growth Fund

Mike joined Business Growth Fund in January 2012 in Aberdeen, where he is responsible for originating and delivering investments in the north of Scotland, and for working with the management teams of the investee companies to help maximise their potential.

Mike started his career as a drilling engineer with Shell, working mostly in exploration in Angola and Congo. He then

joined 3i, and after spells in Birmingham and Cambridge Mike moved to Aberdeen in 2004, where he was subsequently appointed joint head of 3i's oil and gas team.

Mike has a BA and MEng degree in Engineering from the Downing College, Cambridge University, and an MBA from INSEAD, and he is a Chartered Engineer and a Sainsbury Management Fellow.

## Today's Panel



**JANE STEWART**

Strategy Director,  
William Tracey Group;  
Non Exec Director,  
Internet For Business Ltd

Jane is a CA with over 20 years' experience in senior finance, strategy, private equity and corporate finance roles. Jane joined William Tracey Group (WTG) as Group FD in 2005 and leads the recycling and resource management group's innovation, technology investment, M&A and strategic alliances.

Jane serves on the Financial Issues Group of the Environmental Services Association. Jane is also NxD of connectivity and managed services company Internet

For Business Ltd headquartered in Aberdeen. Formerly Investment Director at Baird Capital (mid market private equity) she held roles in venture capital at SDF (now Scottish Equity Partners) and in corporate finance at Ernst & Young after qualifying with Grant Thornton.

Key achievements include delivering over 15 acquisitions, alliances and divestments across her 12 years at WTG during which time revenue has grown from £23m to >£95m.





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**C. CONCUR**

# Today's Panel



**STUART BROWN**

Head of SME Scotland & Northern Ireland, Barclays Bank

Stuart Brown is Head of banking for Small and Medium Enterprise Companies in Scotland & Northern Ireland for Barclays Bank.

He has a wealth of experience in supporting businesses over his 29 year career. Originally from the North East, where he started his career, he spent 20 years in Edinburgh before returning to Aberdeen in 2010. Having been the bank manager in a variety of roles from Relationship Manager to Credit officer, Regional Director of Corporate Finance function, leading the Barclays

Aberdeen team and now Head of SME Banking, he has experienced and assisted many companies with their growth ambitions as well as ensuring support in challenging times.

He firmly believes in a strong personal relationship between banker and client with investment of time to wholly understand the relevant business so that appropriate support can be provided during the different life cycles of a business and value add conversations can be had.

Nick Dalgarno (Managing Director) joined Simmons in 2003. A lawyer by qualification, Nick is a graduate of both Glasgow and Aberdeen Universities who qualified as a trainee with Maclay Murray & Spens and then worked with Paull & Williamsons and oil services company, ASCO where he was VP of Commercial & Legal before joining Simmons.

Nick co-heads Simmons Eastern Hemisphere business which specialises in energy and in particular, oil services and equipment-related transactions. In 2016 Simmons became part of Piper Jaffray, the US investment bank.



**NICHOLAS DALGARNO**

Managing Director,  
Simmons & Co  
International



insider

## DEALS:DEALMAKERS AWARDS 2017

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Firmly established as one of Scotland's biggest and most prestigious business events, the Deals and Dealmakers Awards highlight and reward successful dealmaking in Scotland while recognising the achievements and skills of management teams, advisers and financiers.





# Today's Panel



**FRANK FOWLIE**

Partner, CMS

Frank Fowlie is a corporate partner in the Aberdeen office of international law firm, CMS. Frank has extensive experience in all aspects of corporate work including mergers and acquisitions of oil and gas service companies, upstream and downstream oil and gas companies together with cross-border transactions, reorganisations, restructurings, joint ventures and start-ups.

During the last 12 months, Frank has been involved in key

transactions in the oil & gas sector including the sale of First Oil & Gas Limited and Antrim Resources (N.I.) Limited to Zennor Petroleum Limited for more than £30million and acting on the sell side of a number of oilfield service companies to major OFS buyers during Q4 2016.

The CMS corporate team in Aberdeen has also acted in a large number of other deals during 2016 including Helen Machin acting for BGF in their first exit in Scotland of Stevenswood Holdings.

Jon is Head of Corporate Finance for PwC in Scotland. He also leads the firms UK Energy Services Corporate Finance team that is based in PwC's Aberdeen Centre of Excellence for Oil & Gas.

Jon has extensive experience working with private companies, private equity-backed businesses and larger corporates across a wide range of sectors providing transaction, financing and strategic advice.

Jon initially began his career with PwC in Newcastle followed by time in London and an international secondment in Australasia, before moving to the North of Scotland in 2012.

PwC's Scottish Corporate Finance team were proud to be awarded Deal Team of the year for 2016 by Business Insider at the Deal and Dealmakers awards.



**JON SHELLEY**

Corporate Finance  
Partner, PwC

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