



Collas Crill acts for Corporation Financière Européenne SA on its Rule 9 takeover of CIP Merchant Capital Limited

July 2022

Collas Crill has acted as Guernsey counsel to Corporation Financière Européenne SA in its contested takeover of CIP Merchant Capital Limited, an AIM quoted closed-ended investment company with a private equity approach incorporated in Guernsey.

CFE is an independent investment banking boutique focused around special situation opportunities, and is recognised as a leading non-bank player in the origination of Trade Finance opportunities. CFE is considered to be one of the top three non-banking independent Trade Finance institutions operating in Europe, and since its inception has arranged Trade Finance transactions in excess of €3.5 billion.

The £33m takeover of CIP was conducted pursuant to Rule 9 of the Takeover Code, which applies to Guernsey companies quoted on the AIM Market. The transaction advisory team was led by Investec, as sole financial advisor and broker to CFE, and Reed Smith as lead legal counsel.

The Collas Crill team was led by Group Partner Simon Heggs, who said:

'It has been a pleasure to act for CFE and to work with the fantastic teams at Investec and Reed Smith on this transaction.'

'There are close synergies between Guernsey and English law for acquisitions under the Takeover Code, which made this transaction a smooth process from a Guernsey perspective and certainly made life easier for the client and the lead advisors throughout.'

'These synergies are just one of the many reasons why Guernsey is the leading tax neutral jurisdiction for investment companies looking to access the markets of the London Stock Exchange, with over 100 Guernsey companies quoted on their markets.'

Collas Crill's Securities and Capital Markets team has significant experience in the acquisition of listed companies, both by way of contractual offer and scheme of arrangement. To find out more about the team, along with their contact details, click [here](#).

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