

Collas Crill advises investor in Stanley Gibbons debt restructure

April 2018

Collas Crill advised fund manager, Phoenix Asset Management Partners, in connection with the investment of up to £19.45million by Phoenix UK Fund Ltd in stamp and collectibles business, Stanley Gibbons Group Plc.

The transaction involved the restructuring of external debt and the acquisition of certain rights of the Group in intercompany indebtedness of Stanley Gibbons (Guernsey) Limited, which went into administration towards the end of 2017.

Phoenix, which now owns a 58% (approx.) stake in AIM-listed Stanley Gibbons Group, also has a substantial holding in iconic toy maker, Hornby, another AIM-listed company.

The Collas Crill team was led by <u>Sean Cheong</u> (banking partner) and <u>Michael Adkins</u> (insolvency and restructuring partner) in Guernsey, assisted by <u>Fiona Wilson</u> and <u>Gareth Morgan</u>, senior associates in Jersey and Guernsey, respectively.

Sean said: "Stanley Gibbons is practically a household name in the Channel Islands, so this is an important deal locally. We were pleased to be able to work with Phoenix's onshore Counsel, Taylor Wessing, to deliver the outcome for the client within challenging deadlines."

WE ARE OFFSHORE LAW



BVI | Cayman | Guernsey | Jersey | London

This note is a summary of the subject and is provided for information only. It does not purport to give specific legal advice, and before acting, further advice should always be sought. Whilst every care has been taken in producing this note neither the author nor Collas Crill shall be liable for any errors, misprint or misinterpretation of any of the matters set out in it. All copyright in this material belongs to Collas Crill.



For more information please contact:



Michael Adkins

Partner // Guernsey t:+44 1481 734 231 // e:michael.adkins@collascrill.com



Gareth Morgan

Group Partner *† // Guernsey t:+44 (0) 1481 734264 // e:gareth.morgan@collascrill.com

WE ARE OFFSHORE LAW



BVI | Cayman | Guernsey | Jersey | London

This note is a summary of the subject and is provided for information only. It does not purport to give specific legal advice, and before acting, further advice should always be sought. Whilst every care has been taken in producing this note neither the author nor Collas Crill shall be liable for any errors, misprint or misinterpretation of any of the matters set out in it. All copyright in this material belongs to Collas Crill.