




## **IAN PIGGIN**

### **Partner**

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Speaks: English

Qualified: 1997 - Solicitor of  
England & Wales

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Primary office: London

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## **Ian Piggini**

Ian Piggini makes successful transactions happen for mid-market private equity and venture investors and their portfolio companies.

As head of the firm's private equity team, Ian works with private equity and venture capital funds on acquisitions, exits, portfolio matters, divestments and everything in between.

Although the majority of Ian's mid-market transactions are almost exclusively UK based, a lot of his venture and life sciences work is international. This provides him with a thorough working knowledge of both UK and international markets and adds to the diversity of his work and clients. For example, in a recent life science investment matter, Ian and his team acted for a syndicate of eight investors, with members across Australia, Japan, Denmark and the US.

Ian regularly presents and writes about matters of interest to private equity and venture investors. He is also a member of our life science and technology sector groups, acting for significant pharmaceutical and technology clients.

He's pleased to be regarded as a very hands-on, trusted, commercial and technical legal adviser by his private equity and corporate clients.

## **Highlights**

It's hard for Ian to pick out deal highlights as there have been so many, and being head of the private equity team and in the life science team he finds incredibly rewarding in itself.

He really enjoys the diversity of his role, whether it's acting for early stage biotechs getting funding for novel therapies for oncology treatment, or acting for our long term private equity clients on their whole investment and divestment cycles. Each successful project is, for Ian, immensely satisfying.

One that sticks out as being one of the most challenging deals he's worked on was for 3i, acting on the £160 million secondary buy-out of Hayley Conference Centres Limited. It was a unique project in many ways. Even though the commercial negotiation of the transaction took place over several months, the legal process was compressed into a very short period indeed.

This demanding set of circumstances required us to pull out all the stops to overcome significant legal, tax and practical obstacles and ensure the transaction completed on time. It was a great deal to be a part of, and the eventual result was hugely gratifying.

## **Clients**

Abingworth, Business Growth Fund, Cairngorm Capital, Core Capital, Frog Capital, H2 Equity Partners, H.I.G. European Capital Partners, MaxCap Partners LLP, MML Capital Partners, Mountain Warehouse Group, NVM Private Equity Limited, Octopus Investments, SR One and SV Life Sciences.

## **Outside work**

Outside the office, Ian's been involved in several sporting endeavours. These include running the London Marathon and cycling to Barcelona. Quite apart from the cramp and blisters, this has raised over £10,000 for various charities, which is something Ian is immensely proud of. He is also a keen squash player.

## **Experience**

Disposal of Alaric Systems Limited for £52 million to UK subsidiary of NCR Corporation by NVM, Mobeus, foresight and management shareholders of the company.

Advised the founder and management of Mountain Warehouse Group Ltd on the £85 million acquisition of the business from LDC.

Guided the consortia of lead investors (consisting of SR One, SV Life Sciences and Lundbeckfond Invest) on the £16.5 million series A financing of VHSquared Limited.

Worked with NVM Private Equity on its £7 million investment in the management buy-out of Intuitive Limited, a provider of software and related services to the travel industry, from Lowcosttravel Group.

Helped GSK on its spin out of certain assets to Nerre Therapeutics Limited in return for an equity investment in Nerre Therapeutics Limited.

Advised Business Growth Fund (BGF) on its £10 million investment in Broadbandchoices.co.uk, a provider of home communications and price comparison services.

Worked with H2 on its investment into a newly incorporated newco for buying the businesses and assets of Unipart Automotive Ltd. The newco is a joint venture between H2 and Unipart Automotive Limited, valuing Unipart Automotive Limited at approximately £80 million.

Advised Regard Holding Limited on its £71 million re-financing of existing debt, which involved an intra-group re-organisation. The debt was provided by a club of banks including RBS, Barclays Corporate, GE and Clydesdale. There was also a further investment by shareholders, including MML, into Regard Holdings Limited.

Acting for MML Capital Partners and a syndicate of investors (Varma Mutual Pension Insurance Company, Fortis Private Equity Venture Belgium and Connecticut General Life Insurance Company) on the exit of their investment from contract caterer Westbury Street

Holdings Group (trading as Baxter Storey).

Advising LDC and Newco on the acquisition of the Mountain Warehouse group - one of the UK's largest retailers of outdoor clothing and equipment. The sellers included the management team and also KCAJ LLP. Prior to completing the acquisition, KCAJ LLP purchased a debt owed by the Mountain Warehouse group companies to Kaupthing Singer & Friedlander Limited (in administration). The transaction valued the business at over £50 million; LDC invested c. £14 million and new debt was provided by Royal Bank of Scotland plc.

Acting for Close Brothers Private Equity on the £46.5 million management buy-out of Protocol Skills, one of three national vocational training providers in the work-based learning market.

## Expertise

Health & Care

Life Sciences

Tech

Corporate, M&A and Capital Markets

Private Equity

## Career & Recognition

### 2018

Chambers UK 2019 (Private equity: venture capital investments) - Band 4

### 2016

Gowling WLG (UK) LLP, partner

### 2014

Wragge Lawrence Graham & Co, partner

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**2006**

Wragge & Co, partner,

**1998**

Wragge & Co LLP

**1997**

Qualified, Solicitor of England & Wales

Martineau Johnson

**1990**

University of Sheffield, BA Law