

Sector: Logistics



Deal Type

Acquisition

Deal Size

£65.7m

Team member who led on the matter



David Wisbey

“The deal has been very much an international one, with NHH operating from Rotterdam; Nichirei Logistics Group based in Tokyo; an Irish seller, listed on the London Stock Exchange but employing solicitors and financial advisers in Dublin; and a target company incorporated in Northern Ireland.

It was a real team effort at the firm, with Charlotte Holman (BLHR & Employment), Tej Thakkar (Regulatory) and Daniel Clarke (Commercial Real Estate) all making important contributions.”

david.wisbey@birkettlong.co.uk
01206 217300

What our clients say

“It was an extremely challenging process with a very tight timeframe as we only started negotiations with Norish in July. For us, it was clear that for the legal advice on this project, we wanted to again use the services of Birkett Long. They know our company and business from previous projects. The entire legal part of the deal was again handled extremely well by them.”

Rob Haesackers

Managing Director of
Thermotrafic and new
CEO of Norish

For further press information
please contact Jennie Skingsley
at Birkett Long

jennie.skingsley@birkettlong.co.uk
01206 217605

About the deal

Birkett Long acted for Nichirei Holding Holland B.V. (NHH) on a £65.7m deal announced to the stock exchange on 30 September and completed on 29 October 2021.

NHH, a wholly-owned subsidiary of Nichirei Logistics Group Inc. acquired all the issued shares of Norish (N. I.) Limited, parent of Norish Limited, from Norish plc (AIM:NSH).

Norish Limited currently operates from six strategically located sites in England and provides in excess of 47,500 racked temperature-controlled pallet spaces. It provides supply chain solutions for companies on a local, regional and national basis by way of storage including bonded storage, handling, freezing, de-vanning, picking and cross-docking.

Nichirei Logistics Group, headquartered in Tokyo, Japan, has the world's sixth-largest refrigerated storage capacity and has been developing its cold storage logistics business in Europe since entering the Netherlands in 1988. In the UK it owns international logistics service provider Thermotrafic UK Limited, a Birkett Long client since 2014, and is also developing related value-added services (such as thawing and freezing services) in inland areas with an investment in Kevin Hancock Limited in 2020. This acquisition will enable Nichirei Logistics Group to make a full-scale entry into the refrigerated warehousing business in the UK and, at the same time, further expand business by creating group synergies.