

Sector: Property



Deal Type
Share sale

Deal Size
Confidential

About the deal

We were instructed by the Shareholders of Electric Parade Limited (Company) to sell their entire shareholding in the company to a property developer. The shares were split amongst 10 separate shareholders which made communication at times difficult to co-ordinate and lead to the appointment of a shareholder representative to make binding decisions on behalf of the remaining shareholders. The Company had been incorporated as an SPV with the purpose of simply holding a parade of shops and flats above. It was the intention of the buyer to develop the property and build a new block of flats on top of the parade of shops.

How did Birkett Long add value to the client?

Consideration was given to the most appropriate way to structure the sale, either by way of a simple property sale by the Company or a share sale, having given consideration to the tax advantages of a share sale this option was deemed the most favourable to the parties. Working closely with the commercial real estate department meant we were able to provide joined up advice to the client and assist by providing certain benefits to some of the shareholders who were also lease holders of some of the premises. This included a service charge free period and licence to alter their property.

Team member who led on the matter



Tim Field

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What our clients say

We previously instructed Birkett Long to act for us in a commercial dispute with a successful outcome. It was therefore the right choice to instruct them to handle the share sale of our company in September 2019.

Tim Field and the team at Birkett Long accurately assessed what was needed in order to successfully complete the sale and confidently guided us through the process, always acting in our best interests. Tim, his colleague Bradley and the support staff were always available by phone or email to deal with any queries that arose and dealt with them in a friendly and accommodating manner.

They are without doubt the most efficient and professional firm of solicitors we have ever dealt with.

Aydin Masters
Managing Director

For further press information please contact Jennie Skingsley at Birkett Long
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