

“ Plain speaking legal advice ”

HERRINGTON & CARMICHAEL ADVISES PKB UK LLP ON PURCHASE OF ACCOUNTANCY FIRM

Wokingham, 11th June 2010 – Herrington & Carmichael LLP is pleased to announce it has successfully acted for Crowthorne-based PKB UK LLP in the purchase of accountancy firm, David Webb & Co.

PKB UK LLP specialised in providing financial and business development services to businesses and individuals. At the heart is a core of auditors and accountants focused on developing relationships with clients to ensure that their expectations are met.

Davis Webb & Co in Reading was founded in 1984 and has grown steadily, building up an impressive client base of several hundred businesses ranging from sole traders to medium sizes limited companies.

Commenting on the deal Yavan Brar, Head of Corporate at Herrington & Carmichael LLP said:

“The deal was complicated due to the necessity of understanding which of the considerable number of assets would and would not be transferred across as part of the business. Once agreed, the challenge was then to complete the deal within the requested deadline. We are very pleased to have met all requirements and timeframes set by both parties. We wish PKB UK LLP every success with their future plans, and look forward to working with them on further transactions as they continue to grow their business.”

Yavan was assisted by Employment Partner Ashley Holden on the application of TUPE regulations to the transfer of employees from David Webb & Co to PKB UK LLP.

Commercial Property Partner Jim Eatwell advised on legal restrictions relating to the target firm's place of business.

Alan Hindley, Partner, PKB UK LLP, said:

“David Webb & Co has an excellent reputation in the Thames Valley area. This acquisition will enable us to offer our existing high level of services to a new client base.

The purchase went as smoothly as possible thanks to the competence and skill of Herrington & Carmichael. Yavan and his team were extremely professional and always provided pragmatic

and sound commercial advice in helping us make the right decisions throughout the negotiations.”

David Webb & Co was advised by Aston Bond in Slough.

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About Herrington & Carmichael LLP - www.herrington-carmichael.com

Herrington & Carmichael is a well established law firm providing an extensive range of services to business and private clients. An experienced team of 80 staff and lawyers operate from offices in Camberley and Wokingham with an enviable reputation for practical, cost-effective legal advice.

For further information on the firm’s services please visit www.herrington-carmichael.com

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