

UK corporates start to spend again

IT'S been a busy few months for the corporate finance team at accountancy firm MacIntyre Hudson, with 14 completed transactions since last September, and another one due to have completed by the time you read this article.

Laurence Whitehead, the Principal and Head of Corporate Finance, is delighted at the high level of activity.

He says: "Despite the continuing tough macro-economic conditions, we are seeing a healthy pipeline of deals as strong businesses with surplus cash grow via acquisition. It is at times like this that the strong tend to get stronger, while the weak get left behind or bought out."

The team advise on sales, acquisitions, management buy-outs, finance raising, refinancing, business valuations and strategic planning. Of the 14 deals completed, there have been five acquisitions and five disposals, as well as two refinancing and two finance raising assignments. Nine of the deals have involved companies in and around Northamptonshire.

Laurence adds: "The variety of sectors and types of deal we have completed demonstrates that there are deals out there to be done if both the buyer and seller are realistic about each

other's aspirations and are prepared to take professional advice.

"Our role has become even more important over recent years. We manage the whole process from start to finish. This includes finding a suitable buyer or target, valuing the business in question, negotiating the terms of the deal, recommending tax-efficient



Laurence Whitehead - delighted at the level of activity.

structures, overseeing the due diligence process and assisting the lawyers when the detailed paperwork is produced near to completion."

Despite the run of recent deals and the strong pipeline, Laurence remains cautious about the short-term future.

"We are all aware that macro-economic conditions and external events can trigger

volatility - this can prompt decision makers at all levels to put takeover and merger plans on hold," he says.

"In recent months, we have seen the ash cloud, a sovereign debt crisis in Europe, a Japanese earthquake and tsunami and now there is unrest in a number of Middle Eastern countries. Coupled with inflationary pressures and Government spending cuts in the UK, none of these factors help to build short-term confidence."

Positive

Concluding on a positive note, Laurence says: "The remainder of 2011 looks set to be a period when UK corporates start to look at spending again, as compared to 2010 which was a year of rebuilding, restructuring and cutting out waste."

"This focus on expansion gives credence to the notion that the recovery, albeit cautiously, is likely to continue and broaden during 2011, assisted by some M&A activity, renewed capital spending and increased private sector recruitment."

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Firm seeks to expand and recruit

SOCIAL media, on-the-job training and cutting-edge technology are just a few of the initiatives being embraced by Moore Stephens Financial Services as the firm seeks to expand its award-winning team in Northamptonshire.

The firm, which was last year crowned the UK's Chartered Financial Planners of the Year, has quadrupled in size in the last few years and now manages portfolios worth £150 million for over 1,000 clients.

With investment enquiries continuing to steadily rise, the Northampton and Corby-based firm is now seeking to recruit additional team members.

Managing Director Jon Telford explains: "We're not afraid to insist on the very best. Our employees are our greatest asset and, as such, it's in our interest to support and reward personal development."

"We are a highly successful advisory and investment management business and we use cutting-edge technology to deliver excellent service to our clients."

"The result is that we're expanding rapidly, so we are looking for well-rounded individuals to join our team - people who are interested in what is happening in the world around them."

As part of the firm's recruitment strategy, Jon and his team are embracing social media and have recently set up new Facebook, Twitter and LinkedIn accounts.

"We are committed to staying ahead of the game and

to embracing modern means of communication," adds Jon. "We are also continually developing and delivering learning programmes, through internal and external training and continuous education."

"We provide this support at all levels within the company and the principles of ongoing self-improvement and education apply at all levels, from new recruits to board directors."

Some members of the team are: Andrew Hill, 23, is a Paraplanner. He joined the firm without any prior



Jon Telford - firm's recruitment strategy embraces social media channels.

knowledge of the job or industry. He said: "University wasn't for me, so when I heard about the on-the-job training this firm was offering I was really excited. I now provide technical support for our advisers by preparing cases for their meetings with clients."

Neil Mann, 24, is an Operations Assistant and joined the firm at the start of 2010. He said: "I was attracted

to working in a smaller office, knowing that I would be able to build relationships with colleagues and clients. I was also keen to take on the challenge and achieve my qualifications. I can now hold my own in this industry, and am classed as an asset by the best IFA in the country."

Rob Ambidge, 24, is a Senior Paraplanner. He said: "I've essentially been trained from scratch, and now have a good understanding of many aspects of investments, life assurance and pensions."

Ellie Wellman-Smith, 17, is an Office Assistant. She said: "When people ask me if I regret leaving college to come here I can always honestly say that it was the best thing I have ever done. I have been given the opportunity to become a chartered financial planner by the time I am in my 20s, and I have my whole future career mapped out for me."

Rachael Banner, 26, is Operations Manager. She said: "The thing that attracted me the most to the job was the room and support offered to progress within the company with exams and training. My job involves overseeing the administration team and the volume of work can be quite challenging at times, which why good organisation and training comes in handy."

If you are driven, focused and talented, Moore Stephens Financial Services wants to hear from you. Send your CV and a short letter explaining why you feel you should be considered for employment to enquiry@msfs.co.uk

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Increased support for local authorities

BARCLAYS Corporate has strengthened its local authority offering in the Eastern region with the introduction of relationship directors, responsible for providing specialist support.

Alan Bindley, who already has responsibility for Barclays Corporate's relationships with local authorities, education and charities in Northamptonshire and Milton Keynes,

will join a nationwide team of 34 specialists to provide increased, local-level support to authorities.

"By having locally based relationship directors dedicated to this important sector, Barclays is able to provide the solutions that best satisfy the specific needs of our existing and potential local authority clients," said Alan Bindley.

One of the first issues relationship directors will

be helping local authorities tackle is self-financing and the abolition of the Housing Revenue Account subsidy system - a proposed legislative change which will be brought in under the Decentralisation and Localism Bill. Authorities with retained housing stock valuations greater than the debt supported by the HRA subsidy will be required to pay the difference to Government.

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