

HF Group Acquisition Co Ltd

Client

HF Group

Services Provided

Retail & Leisure Agency
Building Consultancy

Timescale

2007

Alder King Contact



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The Project

In April 2007, HF Group Acquisition Co. Ltd, an affiliate of Sun Capital European LLP, a private finance house, purchased the business and assets of Homeform Group to include the leading UK Home Improvement retail brands of Sharps Bedrooms, Moben Kitchens and Dolphin Bathrooms.

Sharps, Moben and Dolphin together comprise one of the largest manufacturers and retailers of fitted kitchens, bathrooms and bedrooms in the UK.

Alder King LLP was instructed by the new owners to negotiate the assignment of the leases of all the operational properties to the acquiring company; some 95 properties comprising a national network of showrooms, regional offices and manufacturing facilities in the West Midlands.

The project brought together a range of consultants within Alder King LLP drawn from retail agency, professional services and building consultancy.

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PROPERTY CONSULTANTS

Bristol 0117 317 1000

Cardiff 029 2022 0000

Exeter 01392 353080

Gloucester 01452 623290

Swindon 01793 615477

Taunton 01823 444879

Truro 01872 222174

0117 317 1000

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In turn, the Alder King team formed part of a larger project group including 3 firms of solicitors (one Scottish based), all under the direction of an externally appointed London based management consultant.

Alder Kings remit was to establish a dialogue with each landlord involved to initiate an assignment application, agree terms, confirm with the solicitors acting and monitor through to completion. The process involved the negotiation of specific terms and which in many cases required the regularisation of outstanding rent reviews, lease renewals, licence arrangements and new shop fitting consents.

A regular reporting structure was agreed with the client and the project team involved. Terms were successfully agreed covering all the operational properties involved, by the end of 2007.

HF Group, with the substantial backing of Sun Capital are expanding the business and Alder King LLP has now been instructed on a number of property acquisitions and to provide the company with various professional services to include landlord and tenant, rating and building consultancy.