

In Brief Newsletter

Welcome to the second issue of our In-Brief newsletter

In the current economic climate the proverb 'May you live in interesting times' (often referred to as the Chinese curse) has never been more apt.

One of the challenges of being in business is surviving the tough times - the smart companies are those that understand the art of survival and that a recession can still provide opportunities for them. As ever Rollits is here to work with you and your business through good times and bad - we are here to help.

Finally as the year draws to an end we would like to take this opportunity to thank you for your support during 2008 and send you our best wishes for the festive season.

Richard Field, Managing Partner



Rollits Trainees Qualify



(l-r) David Myers, Kate Atherton, Rachael Noton, Lottie Pigg

Four trainees at Rollits have qualified after successfully completing their training contracts with us.

Lottie Pigg, Kate Atherton, Rachael Noton and David Myers have begun their careers as solicitors at Rollits following their admission in September.

Lottie graduated from Leeds University in 2003 after gaining a degree in politics, before going on to study at York College of Law for her GDL and LPC. She is working as a solicitor in the firm's Employment Group.

Kate, who graduated from Newcastle University in 2003 with a degree in law, worked as a paralegal in the in-house legal department at McDonald's Restaurants before joining Rollits as a trainee. She has qualified into the Company and Commercial Department dealing with corporate matters.

David is based in the Property Department specialising in planning and development. He graduated from the University of York in 2003 with a degree in History, and subsequently completed the GDL and LPC at the College of Law in York in 2005.

Rachael graduated from the University of Leicester in 2005 after studying for a Law with French Law and Language degree before going on to study at Universite Lyon III where she gained a qualification in French Law. Rachel is a member of the commercial property team.

Commenting on the promotions, Richard Field said: "We are extremely proud of the trainees' achievements. They have worked hard to complete their training contracts and qualify as lawyers and we look forward to helping them develop and learn as their careers progress. I am sure each of them will help to contribute to the success of the teams they have joined"

Coast to Coast Charity Ride

Eight colleagues pushed their pedal power to the limit in September to raise funds for Dove House Hospice, when they cycled 101 miles along the Hadrian's Wall Cycleway.



The cyclists travelled from Bowness on Solway to Tynemouth taking in the steepest built cycle path in England. The team was made up of Chris Crystal, who organised the event, Keith Benton, Chris Drinkall, John Flanagan, Nasim Sharf, Ben McFeely, David Myers and Mike Thompson, with Mark Dixon driving the support vehicle alongside the cyclists.

Chris Crystal said: "We were all excited about doing this route and thoroughly enjoyed it. We received fantastic support and encouragement from our colleagues, and friends, and were delighted with the funds we raised for Dove House.

The cyclists raised over £3,000 for the charity.

Cycle challenge: Rollits' team get ready for 101 mile charity ride

In this issue...

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Charity Golf Day

Rollits raise money for Breast Cancer Campaign

Partners and staff took part in the 'Dare to Wear it Pink' day on Friday 31 October following the charity's appeal for everyone to wear an item of pink to show their support and donate £2 to the charity.

'Wear it Pink' is the original and biggest pink day during Breast Cancer Awareness Month and since its launch has raised over £9.7 million. Breast Cancer Campaign uses all 'wear it pink' donations to fund innovative, world-class research throughout the UK to understand how breast cancer develops, leading to improved diagnosis, treatment, prevention and cure. It currently support 112 research projects, worth over £14.5 million in 50 centres of excellence across the UK.

'Wear it Pink' organisers Alison Munro and Kerry Horton said: "It was so much fun. Everyone in the firm took part and some colleagues were wearing silly outfits and pink wigs. We were really pleased that we were able to raise so much money for Breast Cancer Campaign, and that the money we raised will go to fund important research".



Janet Johnson, Sam Oldfield

Rollits excels in Lexcel

Rollits has been presented with an award which recognises high standards of practice management and customer care in the legal profession.

The Law Society's Lexcel Quality Award assesses a legal practice's standards in a number of areas, including client care, people management, strategies and financial management. Just five per cent of legal practices in England and Wales have been granted the award.

Rollits first achieved accreditation to Lexcel in August 1999, but this year the standard has been rewritten and made substantially much more difficult to achieve.

The Lexcel practice management standard is only awarded to legal practices which meet the highest management and customer care standards.

Lexcel accredited practices undergo rigorous independent assessment every year to ensure they meet the required standards of excellence in areas such as client care, information management and risk management.

Wilf Fowler said: "Achieving the Lexcel award means that the team at Rollits has been recognised for offering excellent client services, including better risk management, increased efficiencies and, most importantly, value for money.

"All our partners and staff are to be congratulated for their commitment to meeting high standards of management and customer care."



Rollits advise on college merger

Rollits has advised Hull College on the acquisition of Harrogate College from Leeds Metropolitan University.

Following a decision taken by Leeds Metropolitan University and Harrogate College, responsibility for education and training opportunities in the Harrogate area has been transferred to Hull College.

The move will allow both institutions to deliver a varied and outstanding educational service to the community and students within the Harrogate area. It also provides an opportunity for Hull College to further develop close relationships with other educational partners in the region.

Chief Executive and Principal of Hull College, Elaine McMahon said: "The teams at Rollits and Hull College worked closely together to complete the transaction on time. We had a number of obstacles which were successfully overcome thanks to the dedication and hard work of both teams."

Managing Partner Richard Field, who led the acquisition, said: "This is a significant deal for our client Hull College. All the parties worked extremely hard to bring the deal to a speedy and successful conclusion. I am sure that under the custodianship of Hull College, Harrogate College will prosper."

The Rollits legal team was led by Richard Field, supported principally by John Flanagan and Zoé Spinks (corporate), Neil Maidment (employment), Glenn Craft (property), Chris Platts (health & safety), Craig Engleman (pensions) and Mark Dixon (planning).

Yorkshire businesses tee up for charity

Yorkshire businesses helped to raise almost £5,000 for the Muscular Dystrophy Campaign and Dove House Hospice when they came together at Brough Golf Club to compete in Rollits' twentieth charity golf tournament.

Thirty-six teams took part in the event with Marcel Brice, Mike Wicks, Philip Cawood and Mike Darcy, from PA Business Systems, taking the winners trophy with a score of 118 - 18 under par.

Senior Partner Steve Trynka said: "The day always provides an excellent opportunity for some friendly competition between Yorkshire's business people while also raising funds for two extremely worthy causes. This year was a great success and we had a fantastic turn out of representatives from local businesses."



Credit crunch bites: how to sell a business in a buyers market

Rollits has warned entrepreneurs looking to sell their business not to underestimate the impact of the credit crunch.

Ralph Gilbert, (pictured), Head of the Corporate Recovery & Insolvency Group, said with more than four million small to medium sized firms in the UK the buying and selling of companies is a booming if precarious business.

"Business owners need to take care to ensure their business sale or acquisition is a success through careful planning".

"Poor preparation can lead to an enormous waste of time, effort, energy and money. The first common mistake is underestimating the hard work that is involved. Firstly it is critical to prepare the business effectively. Trying to sell a business without the accounts, premises and staffing structure properly organised won't inspire potential buyers."

Rollits offers five tips for selling a business. These include:

- Make sure your financial documents are up-to-date and as accurate as possible. Even if your business accounts reflect poor figures, buyers are often attracted to potential and therefore may see your business as the perfect acquisition.
- Be prepared to finance the deal yourself. Many buyers today rely on the seller to help them buy a business. A failure to agree to this may reduce the number of interested parties, particularly if the owner is looking to sell to the incumbent management team.



- Do not attempt to sell the business yourself. Buyers automatically have an advantage when they see that a seller is willing to go through the process alone.

- Value your business with the help of a professional before you start to sell it – if you start negotiations with potential buyers at the wrong level it will be almost impossible to drive the price up once your advisers tell you it is worth more than you have said you will take.

- Do not go into the selling process if you have outstanding problems in the business. Your business should have tied up any issues before you begin, but make sure they have been addressed and not still pending.

Management acquires Tudor Rose International

Rollits Food Group advised on the management buy-in/buy-out of Tudor Rose International, the UK's leading food export management company, representing famous British brands around the world.

The company, which works alongside leading UK food brands such as Burtons, Fox's Confectionery, Premier Foods, Ryvita, Typhoo and Whitworths, has been acquired by a management team, comprising new Chairman John Gibson, Managing Director Mike Aird and Finance Director Stuart Dixon, from the company's founders Chris and Susan Rose.

John Gibson said: "Over the years, Tudor Rose has progressively re-defined the strategies of export market management to develop a global network of trading partnerships, achieving successful results in the world's most challenging export regions. Following the buy-out the company is now in a position to place all types of branded food products in developing international markets throughout the world."

Julian Wild said: "Mike Aird and John Gibson have many years experience of the branded food sector in the UK and Europe and are well placed to further develop their business and the brands they support."

The deal was backed by venture capital group Western Selection and Royal Bank of Scotland. The Rollits legal team was led by Steve Trynka and Nasim Sharf.

Q&A

Julian Wild Food Group Director

What was your first job?

Answer: Trainee solicitor with Dibb Lupton & Co (now DLA) in Leeds

If not in your present job, what would you like to be?

Answer: TV sports presenter (golf, preferably)

What would be your ideal day out of the office?

Answer: Crabbing in Norfolk with my six-year-old son, Jack

Name one person you would like to have dinner with and why?

Answer: Tony Blair - to get an insight into 10 years as PM

What was your best subject at school?

Answer: History (but only just)

What are your hobbies?

Answer: Hull City, photography, days out with the family

How would you describe yourself in a person advertisement?

Answer: Has integrity, hard working and good fun

What's your top time saving tip?

Answer: Focus on what's important and get organised

What would you do if you won the national lottery?

Answer: Buy Herm Island, which is currently for sale and which my wife, Jo, loves



Which political, legal, economic or sporting event would you most like to see happen in your lifetime and why?

Answer: Lasting peace in the Middle East, which I've worn for nearly 50 years (not all the time)

What is your favourite garment and why?

Answer: My Hull City scarf circa 1962, which I've worn for nearly 50 years (not all the time)

What was your worst mistake and why?

Answer: Fortunately nothing very serious, as I'm generally too cautious (my children could probably think of a few)

What is your favourite time of day and why?

Answer: Early evening (about 5-7pm) when I have always done my very best work

What is the best thing about being in business in Yorkshire?

Answer: Dealing with straightforward people who generally do what they say. Where else would you want to work?

What would you like your epitaph to read?

Answer: He was a nice guy who could always be relied upon



Credit crunch leads to rise in demand for employment advice

Rollits has recently witnessed a rise in companies seeking redundancy advice as the credit crunch fuels a boom in demand.

Neil Maidment, Head of the Employment Group, said: "We are receiving more and more enquiries from business owners and employees seeking advice on employment issues such as redundancy but it is imperative for employers to seek legal advice prior to putting any plans into action."

Not doing so could land a company with numerous and costly legal proceedings as employees drag their cases through tribunals. Employees are currently less likely to move quickly into alternative work which increases the losses they can seek to recover in Tribunal.

"The current economic climate means that many companies, especially those in manufacturing which are dependent on commodities, which are becoming more expensive, are beginning to look at head count.

Neil believes the food sector will be the next to look at downsizing as businesses struggle to cope with the rising cost of raw materials.

He said: "We are certainly experiencing an increase in enquiries as firms face up to the prospect of business re-organisation and redundancy proposals. As the market continues to take a turn for the worse, redundancies tend to become more commonplace so we anticipate an increase in litigation."

St Oswald's Way Challenge



Wilf Fowler, left, and Mike Wasling check the route through Northumberland

Wilf Fowler, Partnership Secretary and Mike Wasling, Director of IT, raised more than £1,500 for charity after tackling the long distance route of St Oswald's Way in Northumberland.

The duo, who challenged themselves to complete the trek in aid of the Alzheimers Society and Dove House Hospice, walked 97 miles (156 km) through some of the finest landscape, from Heavenfield, on Hadrian's Wall, following the Northumberland Coast, before heading to Holy Island (Lindisfarne) in the North.

Wilf said: "This is the first time we've done this route and we both thoroughly enjoyed the trek. We received fantastic support and encouragement from our colleagues, friends and family throughout."

People



Promotions for Richard and John

Richard Stirk, who works in Rollits' Property Department in York has been promoted to Associate, while John Flanagan, a Solicitor in Company and Commercial in Hull, has now been promoted to Senior Solicitor.

Richard joined Rollits in 2006 from the College of Law in York, where he was a lecturer on the Legal Practice Course and the Graduate Diploma in Law. He now acts for Registered Social Landlords in the Social Housing Group advising on property and other issues and on other major social housing projects handled by the firm.

John, who joined the firm in 2002 as a trainee and qualified in 2004, specialises in corporate work including mergers and acquisitions and joint ventures. He is a former student of Hymers College, Hull, and has strong local connections in the region.

Managing Partner Richard Field said: "We aim to encourage continual development and training throughout Rollits, so it is very pleasing to see these talented individuals progressing in the firm. Their commitment to the firm and the depth of knowledge in each of their particular areas of expertise is a great asset to Rollits and our clients."



Donna joins firm's employment group

Donna Ingleby has recently joined the firm as an Associate in the Employment team.

Donna, a Member of the Employment Lawyers Association and current Chair of Women in Business 2008, said: "I was very pleased at being asked to join the team at Rollits. It is a great opportunity to work with some extremely experienced individuals and build on their already fantastic reputation." Welcoming Donna to the team Neil Maidment said: "We were pleased to welcome Donna to the firm. She has a great wealth of experience and we are confident that she will use her expertise and knowledge to great effect as part of our team."



Proudfoot superstore sold to Tesco

Rollits Corporate and Commercial Property teams advised on the recent sale of The Proudfoot Group's superstore at Barton-on-Humber to Tesco Stores.

The Proudfoot Group, established in Scarborough in 1947 by Wilf Proudfoot, is an independent family-run supermarket chain operating five stores in North and East Yorkshire and North Lincolnshire with a turnover of £19m and employing approximately 260 staff.

Proudfoot Joint Managing Director Ian Proudfoot said: "The sale of the Barton store comes at an opportune time for Proudfoot. The advice we received from Rollits was first class and helped us close the deal very quickly."

Proudfoot was advised by a team led by Richard Frogson and Douglas Oliver, assisted by Craig Engleman (pensions) and Neil Maidment (employment). Richard said: "This is a significant deal for our client The Proudfoot Group in a fast-changing retail environment. All the parties worked extremely hard to bring the deal to a speedy and successful conclusion."

Pictured left to right: Ian Proudfoot, Joint Managing Director, Proudfoot; Douglas Oliver, Rollits; Richard Frogson, Rollits; Mark Proudfoot, Joint Managing Director, Proudfoot

William Jackson food group acquires Solway Veg

In June Rollits advised Hull-based William Jackson Food Group (WJFG) on the acquisition of Gretna-based Solway Veg, one of the country's leading quality processors and suppliers of freshly prepared vegetables and fruit.

The family owned William Jackson Food Group is home to some of the UK's major food businesses including Aunt Bessie's; Jackson's Bakery; Kwoks Foods and salad processor, Hazeldene Foods.

Nicholas Oughtred, Chairman of WJFG said: "The acquisition of Solway will further strengthen Parripak's position in its marketplace. The team at Rollits, who understand our business implicitly, was instrumental in bringing the deal to completion in a smooth and timely manner."

The acquisition increases WJFG's market share in this sector following its acquisition of Parripak Foods in 2006.

Parripak is one of the largest suppliers of freshly prepared vegetables to the ready meal market.

Prior to the acquisition the company had geographical access to 55 per cent of the UK food producing market; this has now increased to 95 per cent. The acquisition means that Parripak can now deliver to customers anywhere in the UK.

Tom Farrington led the deal, with support principally from, Craig Engleman, Glenn Craft and Kate Atherton. Client Partner Richard Field said: "We have acted for William Jackson for many years and were pleased to act for them in another important acquisition. Our experience in the food sector meant that we were in an excellent position to provide the necessary advice and support to our client to ensure that the deal was concluded to everyone's satisfaction"



Rollits team are dragons!

Rollits has lent its support to Park Lane College Leeds' Business Enterprise Centre, The Unit, which offers help for business start-ups.

As one of Park Lane College Leeds' legal advisors, Rollits was asked whether Chris Platts and Tom Morrison would become Fellows of The Unit. Fellows give mentoring advice to admitted businesses and also sit as a panel of judges that listens to 'Dragon's Den' style business pitches from hopefuls wishing to have access to The Unit's facilities for a period of twelve months.

The Unit was established by Park Lane College Leeds using £1.2m worth of European funding to offer help for those looking to start a new business. Entrepreneurs are invited to pitch to a panel and if successful receive ongoing mentoring, coaching and support over a twelve month period from the Fellows

and other local entrepreneurs. During the 12 months the fledgling businesses are either offered a workspace in the high quality office environment of a subsidised 'Pod' at The Unit in central Leeds or are given support remotely. Each Pod offers web space, phone lines, IT equipment and use of a state-of-the-art boardroom with plasma screens and video conferencing facilities.

In addition Chris and Tom, together with other colleagues, have provided more detailed insights, known as 'Lunch n' Learns', into a range of legal topics for the businesses involved in The Unit, thereby passing on the benefit of the firm's specialist knowledge on a whole host of legal subjects.

Chris commented: "We are extremely proud to be part of this project. It provides us with an opportunity to share our expertise with those that are just starting out in business. We have already seen some extremely promising start-ups come through the doors and look forward to helping many more."



Warning of huge hike in business rates

Businesses could face a huge hike in business rates on empty properties they own, due to the new Government Rating Act.

The new government ruling means companies with large property portfolios will be hit by a near 100 per cent rise in business rates as the amount of relief is withdrawn from non-domestic property.

The Rating (Empty Properties) Act 2007 came into effect on April 1, this year, and will hit hard on non-industrial businesses, such as shops and offices.

Neil Franklin, Head of Rollits' Property Department, said: "The intended plan was to use land and buildings more effectively and encourage owners to bring vacant premises back into use. However, if the property isn't capable of occupation, for instance if it is in need of repair from poor conditions, the valuation office agency may decide whether it should be taken out of the ratings list altogether."

There is a significant rise from the previous legislation where owners of empty non-industrial business received a 100% relief from business rates for the first three months they were unoccupied, the relief then reduced to 50%.

Industrial premises including factories and warehouse will receive 100% relief from the point of being empty, for six months. After this period, rates will be payable at 100%. To avoid paying rates on damaged property, the valuation officer will disregard the change in the property's state when assessing the rate of its value.

Superbreak Mini Holidays moves into York development

Superbreak Mini-Holidays, the leading provider of UK and European short breaks, has moved to premises newly built by The Helmsley Group at Heworth Green, York, as part of its continued plans for expansion.

The company has moved into 20,000sq ft office space within the newly completed 60,000sq ft mixed-use Heworth Green development - one

of the most significant and sustainable office developments in the city. Rollits property team advised The Helmsley Group on the deal.

Richard Peak, Director at The Helmsley Group, said: "The Heworth Green development is one of the highest specification office developments in York, which has proved popular with occupiers. Hunters Property Group has taken 20,000sq ft and we are in final stages of negotiations with another York business looking to take the remaining office space."

David Hextall, Property Partner at Rollits added: "This letting represents a significant commitment to The Helmsley Group and the Heworth Green development, which are witnessing further interest in the property and expect it to be fully let shortly."

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