

Food Group Focus



Julian Wild, Head of Rollits' Food Group

Heinz deal leads the way as M&A scene springs back to life

It is not often that The Sage of Omaha, Warren Buffett, is accused of overpaying for an investment. But the \$28bn acquisition of US food giant Heinz amounts to a 21x multiple of current earnings and outstrips the \$22bn paid by Kraft for Cadbury. Yet again the Heinz deal has shown that almost no food company is too big to be bought and there will be a few other household names anxiously looking over their shoulders as the appetite for huge deals grows apace.

After a prolonged period of corporate inactivity during the recession, the focus is back on mergers and acquisitions as trade and private equity investors decide that the time is right to get back on the takeover trail to stimulate additional growth.

Our review of M&A activity in the six months to March 2013 shows some fascinating deals, driven by a range of different factors such as consolidating to create scale, refocusing on core activities and the renewed desire of private equity investors to exploit exciting brands with growth potential.

In the USA ConAgra acquired the largest own label manufacturer in the country, Ralcorp, in a \$6.8bn deal, whilst another giant of the food industry, Nestlé, completed its \$11.85bn takeover of Pfizer Nutrition. In Europe CSM finally secured a sale of its bakery supplies business, including Bakemark, to US private equity firm Rhône Capital.

In the UK the proposed merger of Britvic and AG Barr to create a £1.5bn soft drinks company has been delayed by a Competition Commission investigation, whilst the takeover of cash-and-carry operator Makro by Booker was cleared after a similar investigation.

The convenience store picture in the UK has been shaken up by the joint venture between

Costcutter and wholesale distributor Palmer & Harvey, whilst Morrisons aims to make up ground in the sector by acquiring some of the failed Blockbuster video stores on the High Street.

After its unsuccessful acquisition of Grampian Country Foods, Dutch meat company Vion offloaded its UK activities, the pork business going to private equity investor Endless and the poultry and red meat operations being bought by 2 Sisters.

Under great pressure to reduce its debt mountain, Premier Foods continued its disposal programme with the sale of Branston pickle to Japanese company Mizkan following its earlier sale of Sarsons vinegar to the same company. Bakery closures followed for the maker of Hovis bread.

Attractive, growing brands remain in great demand and Coca Cola mopped up the remaining shares in Innocent Drinks, whilst mid-market private equity investor LDC bought into drinks mixer business Fever-Tree and veg box supplier Abel & Cole found a good home with Aunt Bessie's owner, William Jackson Food Group.

So what does the year ahead hold for the M&A world? On a global scale rumours have circulated around giants such as PepsiCo, Mondelez and Danone, whilst

closer to home Burton's, Noble Foods, Whitworths, Rowse and drinks brands Ribena and Lucozade have all been tipped for sale.

Despite the chaotic state of banking in recent years, there is no doubt that very significant funds are just waiting to find the right opportunity and there is only so long investors will sit on their hands and wait for better times. All the indications are that, after four or five years of stagnation, things are starting to move again both at the multinational level and for the premium, branded deals. However, that leaves a massive rump of small to medium size businesses where the market still remains subdued and where activity has not picked up.

But all in all, as Spring finally arrives, the green shoots of M&A recovery are certainly to be seen and there is renewed optimism surrounding good quality businesses.

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Month by month guide to mergers and acquisitions

September 2012

US confectionery company Hershey announced that it was buying out its joint venture partners in India, headed by Godrej Industries, renaming the business **Hershey India**.

VIP Petfoods, owned by the Quinn family, bought well-known Australian confectionery company **Darrell Lea**, which had been in administration since July.

Britvic and **AG Barr** revealed merger plans to create a £1.5bn soft drinks company, Barr Britvic, to be based at Cumbernauld, but the deal was put on hold in February by a reference to the Competition Commission.

Retailer Iceland Foods agreed the sale of its **Cooltrader** frozen food business and 54 stores to East Yorkshire-based Heron Foods.

US snack supplier Snyder's Lance acquired pretzel crisp business **Snack Factory** for \$340m.

Dole Food announced it would sell its packaged foods and Asia businesses to Japanese trading company Itochu for \$1.7bn.

Contract caterer Host Management acquired **Juice for Life**, trading as OJ's, an operator of retail catering contracts in the leisure sector. It followed Host's July acquisition of **Couture Catering**.

One of Poland's leading fish processors, Graal, sold its **Superfish** subsidiary to Cyprus-based Ameriprise Holdings for PLN37.8m.

Storage and logistics company Norish agreed to acquire Northern Irish meat trader **Townview Foods** for £8.3m in a reverse takeover which saw Norish re-enter the Irish agri-foods sector.



Swiss confectionery giant **Barry Callebaut** announced the sale of its Dijon factory to management team Chocolaterie de Bourgogne.

Arla Foods said it would sell the milk drinks business of **Milk Link** to get its merger with the UK dairy cooperative past the competition authorities.

Scotch Premier, **Mathers** and **Scotbeef** agreed to combine their Scottish meat processing operations and build a new plant in Inverurie.

Moir Seafoods bought the former **Border Laird** factory at Amble in Northumbria out of administration.

Leading UK and Nordic frozen food business **Findus** completed a £220m capital restructuring with its investor group, including Lion Capital, before later revealing a £440m write-off.

October 2012

Produce Investments, owners of Greenvale, bought **Rowe Farming**, the salad potato and daffodil growing business in Cornwall, for £12.3m.

Pizza manufacturer **Paramount Foods**, with sites in Salford and Deeside, went into administration only a month after being sold by Dutch meat group Vion. The business was wound up with the loss of 280 jobs.

Another company going into administration was drinks wholesaler **Waverley TBS** with the loss of 685 jobs.

Liverpool retail craft bakery **Satterthwaites** closed, but in November three of its shops were bought by Leigh-based baker Waterfields.

German food company Dr Oetker acquired a 70% stake in **Nona**, the Malaysian baking mixes and ingredients company, from Penang-based Torto Group.

Another German food group, Zertus, based in Hamburg, announced a £43m agreed offer for UK confectionery and natural snacks business **Zetar**.

Icelandic Group acquired Belgian fish processor **Gadus**, the second largest fresh fish supplier in Belgium.

Irish dairy food company Glanbia bought **McEvoy Family Foods**, run by Jane McEvoy, a contestant on BBC's *The Apprentice*, out of examinership for £339,000.



Hull-based William Jackson Food Group bought veg box business **Abel & Cole**, headed by founder Keith Abel.

Puratos created a joint venture in Vietnam with fellow Belgian company **Grand-Place** to focus on bakery, patisserie and chocolate.

Japanese food giant Morinaga secured the sales rights for **Pringles** crisps in Japan following the Kellogg acquisition of the brand.

Widnes-based Key Food Ingredients bought **Simplea Food Products**, best known for its garlic purée, based in St Helens.

Bar & Restaurant Foods, the Newport-based supplier of sauces, soups and recipe dishes to the foodservice market, was bought by Liverpool's Edward Billington and Son.

Dutch meat group Vion confirmed the closure of its **Hall's of Broxburn** factory in Scotland, employing 1700 people. The Hall's brand was later bought by Browns Food Group.

French sugar company Tereos announced the acquisition of Romanian sugar refinery **Ludus**.

Archer Daniels Midland acquired a further 10% stake in bulk grain business **GrainCorp**, which it later raised to 19.9%, but a subsequent A\$2.8bn takeover bid was rejected by the Australian target.

Retailer Iceland acquired its loss-making supplier **Loxton Food Company**, a producer of frozen ready meals.

Following its purchase of RF Brookes and **Avana Bakeries**, Boparan Holdings responded to OFT concerns by selling the Avana Christmas pudding business to Sargents Bakeries, a Doncaster manufacturer of tarts and pies.

Premier Foods sold its sweet pickles and table sauces business to Japanese company Mizkan for £92.5m. The sale included Branston pickle and a factory at Bury St Edmunds.

Another major Japanese company, Aeon, bought the Malaysian operations of French retailer **Carrefour** for €250m.

ECI Partners backed the MBO of luxury catering brand **rhubarb**, investing £12m for a minority stake.

November 2012

Bakkavor announced the proposed sale of its produce businesses in France and Spain to French Co-op Agril for €33m.

French dairy company Lactalis added to its list of acquisitions by taking a majority stake in Slovenian dairy group **Ljubljanske mlekarne**.

Hain Daniels bought **Adelie Foods'** prepared fruit business and in return Adelie bought Hain's **Daily Bread** sandwich business.

Canada's Maple Leaf Foods bought Manitoba-based hog producer **Purotone Corporation** for \$42m.

Private equity firm Rutland Partners acquired **Pizza Hut's** UK restaurants from Yum! Brands and injected £20m into the business.

Further evidence of the shrinking meat manufacturing sector saw **ABP** close its Freshlink Foods sausage factory in Glasgow with the loss of 144 jobs and its WA Turner pie factory in Tunbridge Wells with a further 50 jobs going.

Country stores operator Wynnstay bought **Banbury Farm & General Supplies** in Oxfordshire for up to £0.65m.

Finnish company Raisio, best known for Benecol, bought Czech confectionery business **Candy Plus** for €20.5m.

Private equity firm Maven Capital Partners made a 2.4x return from the sale of Bolton-based fresh produce company **Oliver Kay** to Bidfresh, part of Bidvest Group, owners of 3663.

Poultry giant JBS bought Brazilian chicken processor **Agroveneto**, with a plant at Santa Catarina, in a R\$128m deal.

Cardiff cake baker **Finsbury** completed a share placing to raise £3.9m at a 5% price discount.

Andrew Christie Junior, a fish processing business in Aberdeen and founded in 1946, ceased trading with the loss of 30 jobs.

In one of the most notable food announcements of the year, **Vion** embarked upon the sale of its UK food operations, employing 13,000 people, to concentrate on its core markets in the Netherlands and Germany. In December private equity firm Endless backed a MBO of Vion's UK pork business and later 2 Sisters Food Group

bought the poultry and red meat operations. Welsh Country Foods on Anglesey closed in April with the loss of 310 jobs.

Hedon Salads, with sites at Burstwick and Newport in East Yorkshire, went into administration and ceased trading with 150 redundancies.

Premier Foods announced 900 job losses with the closure of its bread bakeries in Birmingham and Greenford and four distribution centres. Premier also closed a flour mill in Glasgow. On a more positive note **Samworth Brothers** revealed plans for a new food factory in Leicester.

The owner of all-American snack brand Twinkies, **Hostess Brands**, was wound up, having been in Chapter 11 bankruptcy since January 2012. US baker Flowers Foods later acquired the major bread brands, 20 bakeries and a large number of depots in a \$360m deal, whilst the Beefsteak brand went to Bimbo for \$32m.

Reckitt Benckiser announced the acquisition of **Schiff Nutrition International**, a US vitamin and supplements supplier, for £877m.

Nestlé completed its \$11.85bn acquisition of **Pfizer Nutrition** after the deal was approved by the regulatory authorities in the majority of its markets. Nestlé later agreed to sell off the Pfizer infant formula business in Mexico.

Confectionery wholesaler **Hancocks** was the subject of a £50m management buy-out from the Hancock family, backed by H2 Equity Partners.

In another MBO, ANM Group sold **Yorkshire Premier Meats**, the South Kirkby meat processor, to its management, securing 100 jobs.

Acquisitive dairy company Lactalis agreed to buy Australian speciality cheese business **Jindi** from sales and marketing firm Menora Foods.

One of the largest food deals of the year saw ConAgra Foods finally buy **Ralcorp**, the largest US private label manufacturer, for \$6.8bn to create one of the biggest packaged foods companies in North America.

December 2012

Canadian dairy company Saputo agreed to acquire dairy products business **Morningstar** from America's Dean Foods for \$1.45bn.

After much speculation German savoury snacks company Intersnack was finally unveiled as the purchaser of United Biscuits' **KP Snacks** business for a rumoured £500m.

Private equity investor Clayton, Dubilier & Rice acquired a majority stake in UK discount retailer **B&M Retail** with around 300 stores, mainly in the north of the UK. Ex Tesco CEO Terry Leahy took over as chairman.

NBGI Private Equity backed Andrew Johnson in a £23.5m management buy-in at own-label cake manufacturer **McCambridge**. The business has bakeries in Blackburn, Manchester, Bradford, Salisbury and Poland. Soreen and McCambridge Ireland were not involved.

Dutch company DSM completed the €85m acquisition of **Cargill's** cultures and enzymes business, followed by the €500m acquisition of New York blends business **Fortitech** and the purchase of beta-glucan brand **Oatwell** from Swedish Oat Fiber.

In the meantime, Cargill bought Indian cooking oil brand **Sunflower** from local group Wipro.

Leading UK grocery retailer **Tesco** announced that it was "considering all options" for its US Fresh & Easy venture and, after suffering heavy losses, announced its planned sale in April.

Barry Callebaut announced the acquisition of the cocoa ingredients division of Singapore-based **Petra Foods** for \$950m to strengthen its position in cocoa processing.

US activist investor Nelson Peltz of Trian Partners, who had made his presence felt in other major food companies such as Heinz, Cadbury and Kraft, took a £242m stake in leading European food & drink company **Danone**.

Fruit and veg business Total Produce entered the North American market with the two-stage acquisition of a 65% stake in Canada's **Oppenheimer Group**.

Commodity giant Glencore completed the acquisition of grain trader **Viterra** in a deal worth \$6bn.

US group Hillshire Brands, formed after the Sara Lee split, sold its Australian and New Zealand bakery business, **Kitchens of Sara Lee**, to McCain Foods for \$85m.

Leading Norwegian seafood player Marine Harvest agreed to buy a 48.5% stake in salmon supplier **Morpol** for £100m.



January 2013

Unilever announced the sale of the **Skippy** peanut butter brand, made in Little Rock Arkansas and in China, to Hormel Foods for \$700m.

Manchester wholesale meat supplier **Rectory Foods** went into administration.

Star Cottage Bakery, the County Durham baker which trades as **Stanton & Tindale**, went into administration before being bought by RDT Foods.

Meat processor **Hilton Foods** extended its geographic reach with the creation of a JV with **Woolworths**, Australia's largest retail group, to operate an existing meat facility in Bunbury, Perth to service stores across Western Australia.

Staffordshire caterer **7 Day Catering**, with 2,500 staff, was acquired by multi-service provider Servest.

Private equity-owned ice cream company R&R, based in North Yorkshire, acquired the **Yoomoo** frozen yoghurt brand from founders Amanda and Daniel Gestetner, who will continue to operate the chain of frozen yogurt bars.

Major US cereals manufacturer Post Foods bought natural and organic cereal maker **Attune Foods**, based in San Francisco, with brands Uncle Sam, Erewhon and Skinner's.

Germany's MBG International Premium Brands took a majority shareholding in London-based **Feel Good Drinks**, headed by ex-Coca Cola colleagues Dave Wallwork and Steve Cooper.

Premium baby food supplier **Plum Baby**, owned by Darwin Private Equity, was sold to US children's nutrition company Plum Organics in a share-for-share deal.

Lancashire drinks wholesaler **Morecambe Bay Wines** was acquired by Bradford drinks firm Narang, whilst Exeter drinks wholesaler **The Real Beer Company** was bought by St Austell Brewery.

Major pork processor Cranswick Country Foods, part of Cranswick plc, bought the former **Fishgate** fish auction building on Hull's William Wright Dock (see *Rollits' Food Deals*).

BASF bought omega-3 supplier **Pronova Biopharma** for \$823m, following on from BASF's purchase of Scottish omega-3 producer **Equateq** in May.

February 2013

Abbeylea, the maker of Denby Dale pies, bought another Yorkshire company, **Pie Toms**, based in South Kirkby, a producer of mushy peas under the Easi-Peasy brand.

The Business Growth Fund invested £2.5m of growth capital for a minority stake in Manchester-based **Boost Juice Bars UK**, which retails fresh smoothies and juices.

Coca-Cola agreed to buy out the minority shareholders in leading smoothie and juice business **Innocent Drinks**, in which Coke already owned 60%.

Yorkshire supermarket group Morrisons strengthened its convenience store presence in London and the South East with the purchase of 49 **Blockbuster** stores from the administrator.

In a deal said to be the largest ever in the food sector, one of the world's leading food companies changed hands when **Heinz** was bought by a consortium led by US investor Warren Buffett and 3G Capital for \$28bn.

Huddersfield bakery **Parfitts** with 8 shops, established in the 1970s, went into liquidation with 63 jobs going.

Swiss bakery company Aрызta announced the purchase of German baker **Klemme** for €280m to grow its in-store bakery presence.

Finsbury Food, owners of Memory Lane Cakes, sold its 'Free From' business, comprising UCB in Scotland and Liwwell in Hull, to Genius Foods for £21m.

Mizkan sold the **Burntwood** vinegar plant in Staffordshire to Baxters as a condition of OFT approval for its purchase of the Premier Foods pickles and vinegar business.

March 2013

Dairy Crest rescued **Proper Welsh Milk** in Carmarthenshire, buying it from the administrator for £325k and saving 40 jobs.

Norwegian food manufacturer Kavli bought the non-dairy assets and brands of **Raisio**, together with a factory in Turku, to strengthen its position in the Finnish and Swedish markets.

Multinational ingredients player Kerry acquired South African sweet ingredients business **Orley Foods**, part of Libstar Holdings and based in Cape Town. This deal follows Kerry's acquisition last year of another South African company, **FlavourCraft**.

Cargill, **ConAgra Foods** and **CHS** agreed to combine their milling businesses to create Ardent Mills, becoming the biggest flour miller in North America.

Active mid-market private equity investor LDC backed **Fever-Tree**, the premium drink mixer business founded by Charles Rolls and Tim Warrillow, who will stay with the business. Fever-Tree was valued at £48m.

Leading UK food retailer Tesco broadened its catering activities by buying restaurant chain **Giraffe** for just under £49m, seeing the exit of private equity investors 3i and Risk Capital Partners.

Singaporean agribusiness Olam sold its basmati rice milling business in India, **Taraori Rice Mills**, to Spanish food group Ebro Foods for \$14.5m.



Independent convenience operator **Costcutter** agreed with major distributor Palmer & Harvey to create a joint buying group and for Costcutter to take over P&H's retail outlets, including Mace. P&H will focus on wholesale distribution, whilst Costcutter has ended its relationship with Nisa.

Following a referral last November, the UK Competition Commission gave provisional clearance for Booker's £140m acquisition of cash & carry operator **Makro** from Germany's Metro Group.

Irish meat group Dunbia agreed to buy **G Wood & Sons**, the Mansfield-based meat processing company, to add to its existing UK pork operations in Crewe and Preston.

Wickham Vineyard in Hampshire was bought out of administration by a management team.

Acquisitive water cooler business Angel Springs agreed to buy **Aqua Express** to expand its activities in Scotland.

Yorkshire food group Zubrance completed the sale of its nut processing subsidiary, **Quality Kernels**, based in the West Midlands, to Idolwood, the owner of Petrow Food Industries in Perivale (see *Rollits' Food Deals*).

Cheshire animal feed business Oakes Millers acquired smaller rival **ME Waterhouse** in Malpas.

After a prolonged disposal process, Dutch company **CSM** finally sold its bakery supplies business, including Wirral-based Bakemark, to private equity firm Rhône Capital for \$1.1bn, as CSM repositions itself as a bio-ingredients business.

A management buy-out was completed at wine supplier **Boutinot** in Stockport, whilst Banffshire whisky distiller **Glenlissaugh** was bought by BenRiach Distillery from Lumiere Holdings.

Rollits' food deals

The Saucy Fish Co. continues its international expansion

The Saucy Fish Co. has proved to be one of the biggest branded success stories in UK chilled foods. The £40m brand has been created by Seachill, part of Icelandic Group, and has become a huge success in driving the chilled fish with sauce category.



Seachill's Sales and Marketing Director Simon Smith has worked closely with Rollits' Commercial Partner Keith Benton in protecting the intellectual property surrounding The Saucy Fish Co. and also in licensing the concept outside of the UK. In March the brand was launched into the Scandinavian seafood market, starting with Ica stores across Norway.

The success of The Saucy Fish Co. has seen a number of imitators, but they have not so far matched the success of the original concept, which has attracted a large following.

Simon Smith is delighted that the "fast-growing and exciting 'to cook' category is getting more space and providing more choice."

"We have enjoyed working with Rollits and recognize Keith Benton's expertise in this field," Mr Smith added.

Nandi Proteins signs agreement with Tate & Lyle

In January 2013 Nandi Proteins, a spin-out from Heriot-Watt University in Edinburgh, announced an agreement with Tate & Lyle to develop early stage protein ingredient technology for use in food manufacturers.

With Nandi Proteins retaining the rights to develop its technology for other applications such as pharmaceutical, the agreement granted Tate & Lyle an exclusive worldwide licence for this type of technology for food and beverage use.

"Our agreement with Tate & Lyle is a powerful validation of Nandi's approach of developing partnerships with major food industry players," explained Mike Brennand, executive chairman of Nandi Proteins.

Nandi Proteins was advised on the agreement with Tate & Lyle by Rollits' Head of Corporate & Commercial, Keith Benton, who has very extensive knowledge of concluding complex technology agreements in food and other sectors. The relationship with Mike Brennand and Nandi Proteins was developed in conjunction with Food Group Director Julian Wild.

Cranswick buys Hull's former fish auction site

Rollits' Property Partner Chris Crystal advised longstanding food client Cranswick Country Foods, part of Cranswick plc, on the acquisition of Fishgate, the former Hull fish auction house, which was custom-built for £5.5m in 2001 but closed in 2011.

The conversion of the building on Hull's William Wright Dock on the western side of the city, renamed Cranswick Riverside, has created 100 jobs and follows Cranswick winning a major supermarket contract to supply pork products.

Cranswick Country Foods' fresh pork MD Chris Aldersley said; "The Fishgate building was an ideal facility for us to convert to retail packing due to having originally been built to a very high standard food processing facility."



Zubrance sells Quality Kernels

In March 2013 Rollits Food Group advised Zubrance Limited on the successful sale of its nut processing subsidiary, Quality Kernels Limited, to Idolwood Limited.

Quality Kernels is one of the UK's leading industrial nut processors and supplies a full range of high quality nuts, including organic and Fair Trade, to a blue chip customer base of leading food manufacturers.

Quality Kernels, which is based at Brierley Hill in the West Midlands, was acquired by Zubrance in 2007, also with the corporate finance and legal advisory support of Rollits.

Zubrance is a substantial food group which also includes New Ivory sauces in Elland, West Yorkshire, and Confection by Design in Harrogate, North Yorkshire.

The purchaser also owns Petrow Food Industries, an important processor of nuts, dates and dried fruit in Perivale near London.

Zubrance Finance Director Adam Jones said: "We have worked well with Rollits for many years and are very pleased to have achieved a sale of the Quality Kernels business to a serious group. We wish them every success in the future."

The Rollits team was led by Food Group Director Julian Wild and Associate John Flanagan.

Rollits and Lockton host major food & drink industry conference

Rollits joined with the world's largest privately-owned, independent insurance broker, Lockton, to host a major food & drink event on 23 November 2012 at Hazlewood Castle, Tadcaster, North Yorkshire.

A panel of distinguished speakers addressed the important issue of **Crisis Management and Reputation Risk in the Food & Drink Sector**. The conference was opened by former Northern Foods Chairman Lord Christopher Haskins, who was the Government's Rural Recovery Coordinator after the foot-and-mouth crisis of 2001.

Rollits' client wins Deliciously Yorkshire Award

Rollits' Food Group hosted a table at the annual Deliciously Yorkshire Food Awards at the National Railway Museum in York on 25 October 2012. Among the Rollits guests was Angus Wielkopolski, the founder and Chairman of leading goats milk products business St Helen's Farm, based at Seaton Ross.

Angus (on the extreme right) was delighted to witness St Helen's Farm winning the Supreme Product Award for the company's goats' butter.



News bites

Rollits' Food Group Director Julian Wild hit the airwaves with interviews on **Radio 4's Farming Today** in relation to Vion's disposal of its UK meat businesses and on **Radio 5 Live** in connection with the fast-developing horsemeat scandal.



Rollits became the first key partner to pledge its support to leading Hull & East Yorkshire business group **For Entrepreneurs Only**. FEO was set up by many of the leading entrepreneurs in the area to help other business people create wealth and jobs. Rollits' Associate Gerry Morrison worked with FEO for it to become a community interest company (CIC). Richard Field, Rollits' Managing Partner, is pictured (on the right) with FEO founder David Kilburn of MKM Building Supplies and FEO Manager Jan Brumby.

Following the establishment of Rollits' specialist Mediation Group, the firm held a seminar entitled '**Why mediate when you can have your day in court?**' at Rollits' Hull offices on 16 April. Rollits joined with the Hull & Humber Chamber of Commerce and the Hull & Humber Mediation Group to put on the event. Speakers included Rollits' Sheridan Ball, an experienced commercial and family mediator. The event was jointly chaired by Rollits' Food Group Director, Julian Wild, also a commercial mediator.

A reminder! Are you are you looking for a specialist Food & Drink Mediator?

Mediation has become an increasingly important way to settle disputes and to avoid the considerable cost of taking a matter to court or tribunal. Rollits has an accredited team of mediators in its offices in Hull and York, able to mediate in a wide range of commercial and family proceedings.

Julian Wild, Rollits' Corporate Finance Partner and its Food Group Director, is an accredited mediator in accordance with the requirements of the UK Civil Mediation Council. He is a Member of The Association of Northern Mediators and is on the panel

The latest **Grocery Market Share** information published monthly by Kantar Worldpanel showed that the grocery market grew 3.6% in the 12 weeks ending 14 April 2013. For the same period grocery inflation stood at 3.8%. Of the major retailers the strongest performer was Sainsbury's with 5.4% year-on-year growth. Among the discounters Aldi continued to do very well, up over 31% on last year, with Lidl and Iceland also performing strongly. At the premium end of the market Waitrose grew 12%. By contrast, Morrisons and The Co-operative continued to lose market share.

In a landmark intellectual property case which had been running since 2000, the German Federal Court of Justice ruled in March 2013 that Swiss confectionery company Lindt & Sprüngli could not prevent German competitor Confiserie Riegelein from producing **seated, gold foil-wrapped Easter bunnies**. This followed a European Court of Justice case in May 2012 which ruled that Lindt's chocolate bunny with the red ribbon was not distinctive enough to earn a EU trademark.

In another interesting food case, Mr Justice Briggs granted Fage, makers of **Total Greek yoghurt**, an injunction against yoghurt maker Chobani, preventing the company from marketing its US yoghurts as 'Greek' in the UK. The labelling convention for similar products in the UK is 'Greek-style'.



of LawWorks. As someone who has worked in and around the food & drink industry for more than 34 years, Julian has the most comprehensive knowledge of the sector of any practising mediator. He is able to bring his extensive experience to bear on the most complex food & drink disputes anywhere in the world.

If you are involved in a dispute and could benefit from a mediator with in-depth understanding of the food & drink industry, do call **Julian on 01482 337304 or email julian.wild@rollits.com**.



Congratulations to Rollits' clients Hull City AFC, and owners the Allam family, on winning automatic promotion from the Championship and returning to the Premier League for season 2013-14. Up the Tigers!

Information

If you have any queries on any articles in this newsletter please contact: Julian Wild on +44 (0)1482 337304 or email julian.wild@rollits.com

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A list of members' names is available for inspection at our offices. We use the term 'partner' to denote members of Rollits LLP.