

Collas Crill advises on acquisition of Ronez

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Offshore law firm Collas Crill advised on the Channel Island aspects of SigmaRoc plc's acquisition of construction materials group Ronez for £45.0 million in cash.

The firm's commercial and property teams worked on the Channel Island aspects of the transaction that, due to its size and nature, constituted a reverse takeover in accordance with the AIM rules.

SigmaRoc is an AIM quoted company that invests in and operates new and existing construction material assets. Its purchase of Ronez, a wholly owned subsidiary of Aggregate Industries Limited, part of the LafargeHolcim Group, sees it acquire the operation of two hard rock quarries and multiple business lines with associated production units across Jersey and Guernsey as well as approximately 3.36 million tonnes of proved mineral reserves and a further 6.22 million tonnes of measured and indicated mineral resources.

The acquisition required the consent of the Channel Islands Competition and Regulatory Authority.

The team from Collas Crill was led by group partner Wayne Atkinson and consultant David Moore, assisted by Jersey commercial partner Paul Wilson and associate Chantelle Foster, Jersey property partner Martin Le Boutillier and Guernsey property partner Jason Green.

Wayne said: "Due to the nature of Ronez's assets and operations in both islands, and the reverse acquisition transaction structure, the deal required a responsive and collegiate approach from our multi-jurisdictional team of M&A and property specialists.

"The transaction is a testament to the opportunities investors continue to find in and through the Channel Islands."

Memery Crystal provided onshore advice in relation to the transaction and Strand Hanson acted as SigmaRoc's nominated adviser.

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