

Ogier advise on Cinven acquisition of Premium Credit Limited

News - 11/03/2015

Ogier recently advised Cinven on its acquisition of Premium Credit Limited for an enterprise value of £462 million.

Premium Credit Limited is a UK specialty finance provider which provides financing for insurance premiums and a variety of annual fees, including school fees and membership subscriptions. It has 2 million customers, works with 4,000 intermediaries and achieved advances of £3.7 billion in 2013.

The acquisition of Premium Credit Limited is the eleventh investment by the Fifth Cinven Fund. The Ogier legal team was led by partner Nathan Powell, and included Richard Daggett, Alexandra O'Grady and Amy Garrod. The team worked alongside English advisers Freshfields Bruckhaus Deringer.

Nathan Powell said: "Ogier also acted alongside Freshfields Bruckhaus Deringer on Cinven's acquisition and partial exit of Partnership Assurance, which listed on the London Stock Exchange in mid-2013, so we are delighted to again be working alongside the Freshfields team in structuring Cinven's latest transaction."

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