

News

FIRM ADVISES ADMINISTRATORS OF FLYBE ON SALE OF BUSINESS AND ASSETS TO THYME OPCO LIMITED

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Global law firm Bryan Cave Leighton Paisner (BCLP) has advised the administrators of Flybe Limited on the conditional sale of the business and certain assets of Flybe to Thyme Opco Limited, a newly incorporated vehicle affiliated with investment adviser Cyrus Capital. The sale remains subject to certain regulatory approvals from the UK's Civil Aviation Authority.

Flybe was once Europe's largest regional air carrier and employed around 2,200 staff, in particular in the Exeter region. Before entering administration on March 5, the airline transported 8 million passengers a year across 81 airports in Europe and operated 40 percent of the regional flights in the UK. In particular, it provided key transport links for those in the areas of Southampton, Exeter, Birmingham, Aberdeen, Belfast and Cardiff, and at its peak operated 2,300 flights every week.

Partner Nicholas Myatt, with the M&A and Corporate Finance Group in London, led BCLP's team on this deal.

"Having acted for Flybe as a listed company before its takeover by the Connect consortium in 2019 and worked with many of its loyal staff, it gives us great pleasure to have been able to help put Flybe in a position to restart services in early 2021," Myatt commented. "We wish the relaunch every success."

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MEET THE TEAM



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