

News

BCLP ADVISES SHORE CAPITAL MARKETS AND ZEUS CAPITAL

Aug 19, 2024

BCLP has advised Shore Capital Markets (as nominated adviser and joint broker) and Zeus Capital (as joint broker) on the proposed reverse takeover, placing and re-admission to trading on AIM by EARNZ PLC.

The transaction involves EARNZ PLC conditionally entering into agreements to acquire Cosgrove & Drew Limited and South West Heating Services Ltd, both in the energy services sector. Alongside the acquisitions, EARNZ PLC conducted an institutional conditional placing, with the net proceeds intended to satisfy the cash consideration payable for the acquisitions and to provide working capital for the enlarged Group. It is expected that EARNZ PLC's new shares will be admitted, and its existing shares re-admitted, to trading on AIM on 29 August 2024, subject to (amongst other things) Earnz PLC's shareholders approving the transactions amongst other conditions.

The board of EARNZ PLC believes these acquisitions align with its corporate strategy to capitalize on the global drive for decarbonization and plans to pursue this strategy through further acquisitions. At BCLP, we are proud to have advised on this deal, demonstrating our ability to assist clients in the energy transition sector, particularly within the context of capital markets.

Our team was led by Corporate Finance Partner Tom Bacon, with support from Lara Rush, Florence Ha, John Adamson from the UK M&A and Corporate Finance practice, and Miriam Walters-Manneh from the UK Energy, Environment and Infrastructure practice.

RELATED PRACTICE AREAS

- M&A & Corporate Finance
- Corporate
- UK Public Company
- Securities & Corporate Governance

MEET THE TEAM



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