



NICHOLAS MYATT

Partner

London

E: nicholas.myatt@bclplaw.com

T: [+44 \(0\) 20 3400 4767](tel:+442034004767)

M: [+44 \(0\) 7595 777569](tel:+44207595777569)

BIOGRAPHY

Nick has a varied corporate practice, acting for major companies and financial intermediaries on public and private M&A transactions, IPOs and secondary fundraisings and advising listed companies on company law, governance and reporting issues. Nick has particular experience in the financial services, technology and infrastructure sectors.

ADMISSIONS

- England and Wales

RELATED PRACTICE AREAS

- M&A & Corporate Finance
- Private Equity
- Infrastructure
- Corporate
- UK Public Company
- ESG Governance, Compliance & Reporting
- Financial Institutions
- Energy Transition

EXPERIENCE

- Kape Technologies on its US\$1.6bn takeover by Unikmind Holdings, its acquisition of US internet privacy business Private Internet Access for \$95m and its acquisition of Express VPN for US\$936m.
- Blackstone Tactical Opportunities and TPG Special Situations Partners on their £180m acquisition of Kensington, the specialty residential mortgage lender, from Investec, their acquisition of Acenden mortgage servicing and a subsequent acquisition of a mortgage portfolio with a face value of £3.8bn (US\$5.bn) from GE.
- Samathur Li and Samuel Tak Lee on the sale of a 26% interest in Shaftesbury plc to Capco for £436m.
- SEACOR, a major international offshore support vessels operator, on its disposal of North Sea offshore safety vessel business Boston Putford Offshore, the disposal of North Sea offshore crew transfer vessel business Windcat Workboats and related prior corporate re-organisations.
- The Globe Invest family office group on numerous investments in, and acquisitions and disposals of, technology businesses, including the sale of Safecharge for US\$889m.
- Redde on its all-share merger with Northgate, forming a group with a value of £680m.
- BCA Marketplace on its £1.9bn takeover by funds managed by TDR Capital.
- Flybe on its formal sale process and takeover by a consortium formed by Virgin Atlantic, Stobart and Cyrus Capital.

- EY as administrators of Flybe and its parent, Connect Airways, on numerous company and asset disposals.
- Playtech on its £2.7bn takeover offer from Aristocrat Leisure.
- MTTA on the disposal of its stake in Gdansk container port, alongside Macquarie, for \$1.3bn.
- Ancala Partners on the acquisition of a portfolio of water assets serving the Ministry of Defence estate and anaerobic digestion power plants.
- LabTech Investments on its £892m takeover of Market Tech Holdings.
- The shareholders of Lloyds insurance broker Alston Gayler & Co on its sale to Miller Insurance.
- AIG, Everest, Aviva and other W&I insurers on their underwriting of dozens of M&A W&I deals.

RELATED INSIGHTS

Insights

Nov 12, 2024

Takeover Panel response on the application of the Takeover Code

The Takeover Code (the “Code”) has published its response to its consultation on the application of the Code and is adopting the amendments previously proposed in PCP 2024/1 subject to some modifications. The changes will take effect on 3 February 2025 and transitional arrangements will run for two years until 2 February 2027. The Code has been amended to refocus its application on companies which are registered in the UK, the Channel Islands or the Isle of Man (“UK registered”) and either: any of the company’s securities are admitted to trading on a UK regulated market ie. the Main Market, a UK multilateral trading facility ie. AIM and Aquis Growth Market, or a stock exchange in the Channel Islands or the Isle of Man ie. TISE (“UK quoted”); or the company was UK quoted at any time during the two years prior to the relevant date. Subject to transitional provisions, the Code will no longer apply to a pu...

News

Sep 17, 2024

BCLP advises Playtech plc in connection with the proposed sale of Snaitech S.p.A. for a total enterprise value of EUR€2.3 billion

BCLP has advised client Playtech plc (Playtech), in connection with the proposed sale of Snaitech S.p.A. (Snaitech) to Flutter Entertainment Holdings Ireland Limited, a subsidiary of Flutter Entertainment plc (Flutter), for a total enterprise value of EUR€2,300 million in cash.

Insights

29 April 2024

FCA publishes final Listing Rules on sponsor competency

Following on from the consultation at the end of 2023, the FCA has published its changes to the Listing Rules sourcebook, chapter 8 (sponsors), which take effect immediately. The changes focus on how a sponsor or a person applying for approval as a sponsor is required to demonstrate their competence. The FCA has largely adopted the rules and amendments to the three Technical Notes on sponsor competency proposed in CP23/31 but with some minor amendments to reflect feedback received. The FCA has also published Primary Market Bulletin No.48 which is focussed on consulting on changes to existing technical notes that the FCA consider are the most essential in supporting the understanding of the new UK Listing Rules or most frequently used. Notably, the FCA states that it expects to: send notifications to issuers mid-May explaining where they expect to be mapped to should the proposals be imp...

Insights

Apr 26, 2024

Takeover Panel consultation on the application of the Takeover Code

A new Takeover Panel consultation proposes to narrow the scope of the companies subject to the Takeover Code (the "Code"). Under the proposals, the Code would only apply to a company which has its registered office in the UK, the Channel Islands or the Isle of Man ("UK registered") and either: any of the company's securities are admitted to trading on a UK regulated market ie. the Main Market, a UK multilateral trading facility ie. AIM, or a stock exchange in the Channel Islands or the Isle of Man ("UK listed"); or the company was UK listed at any time during the three years prior to the relevant date. Subject to transitional provisions, the Code would no longer apply to a public or private company which is neither UK listed nor UK listed during the three years prior to the relevant date.

Insights

Jan 23, 2024

FRC revises UK Corporate Governance Code

Following the May 2023 consultation on the UK Corporate Governance Code ("Code"), the FRC has published a revised Code. The changes focus primarily on one area - Internal Controls whilst other changes have been kept to a minimum in a move to promote smarter regulation. The 2024 Code will apply to financial years beginning on or after 1 January 2025 save for new Provision 29 (board declaration on effectiveness of their material internal controls) which will apply to financial years beginning on or after 1 January 2026. Revised guidance on the 2024 Code will be published on 29 January 2024.

Insights

Oct 31, 2023

The Takeover Panel publishes changes to Rule 21 (restrictions on frustrating action)

Following on from its earlier consultation, the Code Committee of the Takeover Panel has published its amendments to Rule 21 of the Code which take effect on 11 December 2023 and apply to on-going transactions which straddle this date. The principal changes amend Rule 21.1 so that the board of a target company would no longer be restricted from taking an action that either is not material or is in the ordinary course of its business and which would not result in an offer or bona fide possible offer being frustrated. The aim of the changes are to increase flexibility for target companies to carry on their ordinary course activities, including where these involve buying and selling assets, and to provide greater clarity as to the action that will and will not be restricted. Separately the Panel Executive has published changes to Practice Statement No. 5 (Rule 13.5 – invoking conditions and pre-conditions).

Insights

25 May 2023

FRC publishes consultation on the UK Corporate Governance Code

Following the government's white paper on 'Restoring trust in audit and corporate governance', the FRC has published a consultation on the UK Corporate Governance Code ("Code"). The consultation focuses on changes to: reflect the responsibilities, diversity of skills and experience on boards and the expanded responsibilities of audit committees; improve the transparency of malus and clawback provisions for directors' remuneration; and update the Code to ensure it aligns with the government's draft legislation (not yet published). Comments are requested by 13 September 2023. It is expected that the revised Code will apply to financial years beginning on or after 1 January 2025 to allow sufficient time for implementation.

Awards

Apr 04, 2023

IFLR1000

Insights

Mar 21, 2023

FCA Primary Market Bulletin No. 44

Primary Market Bulletin No. 44 reminds issuers of the: use of multimedia content (including audio and video) in regulatory news announcements; FCA's position on the requirement for a prospectus when shares are allotted under a scheme of arrangement (mix and match facility); and new disclosure obligations under the Listing Rules on diversity and the FCA's approach to monitoring compliance.