

Intelligent deal for Business Objects

Euronext and Nasdaq listed business intelligence software company, Business Objects has acquired Surrey based Edgewing.

Business Objects is the world's leading business intelligence (BI) software company, with more than 39,000 customers worldwide, including over 80% of the Fortune 500. Business Objects helps organisations of all sizes create a trusted foundation for decision making, gain better insight into their business, and optimise performance.

The company's innovative business intelligence suite, BusinessObjects™ XI, offers the BI industry's most advanced and complete solution for performance management, planning, reporting, query and analysis, and enterprise information management. BusinessObjects XI includes the award-winning Crystal line of reporting and data visualization software.

Business Objects has also built the industry's strongest and most diverse partner community, and offers consulting and education services to help customers effectively deploy their business intelligence projects.

Founded in 2002, Edgewing brings together a wide range of skills and expertise from across the Business

Intelligence, Data Management and general IT community. Edgewing is the world's leading Data Integrator consultancy and is able to call upon unrivalled technical and business experience in this area.

Isosceles Finance Limited was the lead financial adviser to Edgewing. Mike O'Connell led the team and said: "This deal enables the Edgewing management to spread their quality consulting philosophy within a larger organisation and to a much wider customer base.

"Edgewing operated in the niche end of a niche market; there are only a limited number of suitors. Although the approach from Business Objects was unexpected and unsolicited, Edgewing management was able to execute a deal with the suitor to whom they added the most value thus also maximising shareholder value."

Creaseys Tax Consulting provided tax advice to the vendors. Elizabeth Robertson led the team and said: "We worked closely with the client and their other advisers to ensure that the deal was structured in a way that was both commercially attractive but also tax efficient."

KPMG acted as financial adviser to acquirer alongside.

SYIF makes largest investment to date

JDF Logistics, based in Barnsley, has received £1.5 million from the South Yorkshire Investment Fund to fund its MBO. The investment is SYIF's largest investment to date and was made alongside funding from Yorkshire Bank.

The company employs 125 people and turns over £10 million per year, which is underpinned by a number of long term customer contracts.

Mary Broadhead, Investment Manager at South Yorkshire Investment Fund, structured and negotiated the investment by SYIF in the MBO. She said: "This is an important deal for SYIF in the region. We are pleased to be able to offer key financial support to such a progressive organisation."

Simon Murden, who led the Yorkshire Bank Specialist & Acquisition Finance team, said: "JDF is a sound, well managed business offering a high quality and flexible service to its long standing customers. We are delighted to support such a strong and experienced management team and to facilitate the company's progress."

PKF (UK) LLP was the lead adviser to the management. Patrick Abel led the team and said: "This deal gives our client the ability to take control and

grow the business for the future."

Jason Whitworth headed up the BDO Stoy Hayward LLP corporate finance team that acted as lead adviser to the vendor. Mr Whitworth said: "Douglas started the JDF business in 1988 and has grown a successful and stable business underpinned by long term contracts with blue chip customers. He is leaving the management team with an excellent platform, from which they can leverage future growth."

Strategic Corporate Finance, a leading corporate finance boutique based in South Yorkshire, did the financial due diligence investigations for SYIF and Yorkshire Bank. Strategic's Andrew Coates said: "We were delighted that South Yorkshire Investment Fund chose Strategic Corporate Finance to carry out the due diligence investigation on their largest single investment to date.

"We regularly carry out due diligence for funders who recognise that as corporate finance specialists we can provide a high quality report with our judgements based on extensive experience of acting as lead deal advisers."

Keeble Hawson advised the South Yorkshire Investment Fund. Tim MacLean led the team.

Business Objects (UK) Limited acquisition of Edgewing Limited

Financial adviser to Business Objects (UK) Limited



Financial adviser to Edgewing Limited:



Tax adviser to Edgewing Limited:



JDF Logistics MBO

Funding provided by:



Legal adviser to the MBO team:



Financial due diligence provided by:

