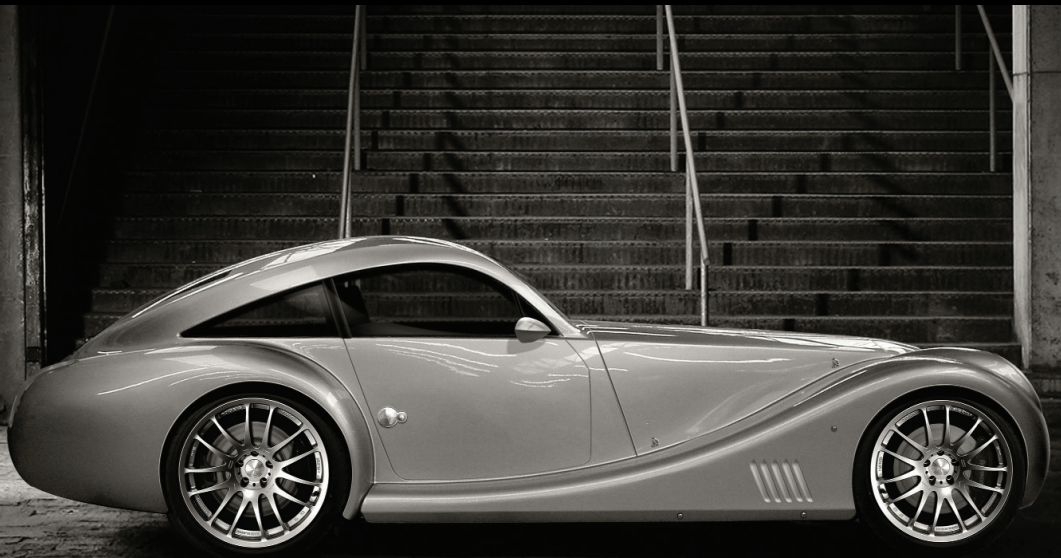


Changing Gear

Buying, selling and raising funds for private businesses – a seminar that will introduce the personal, commercial and legal issues involved with equity transactions from inside the world's oldest privately owned car manufacturer.

Morgan Motor Company, Malvern | Thursday 03 November 2011 | 9.30am



rockworth



Our seminar is aimed at owners of successful private business and those making significant corporate transactional decisions. We will look at the personal, business and financial reasons that may lead to the sale of a business or outside investors being sought. When is a good time to undertake a transaction? What is a business worth? How to maximise value in the business and prepare it for sale? Dealing with key staff. Seeking advice on how to sell. What is the process? Finding the right buyer / investor. The transaction itself.

In the context of the economic climate of the last 2 years we will offer insights into the current market for private companies and where opportunities may exist looking ahead.

Topics will include:

Why buy or sell?

When should you sell your business?

What alternatives are open to those seeking funding?

How much is my business worth?

What can be done in preparation for a sale?

What are the current sectors where M&A is active?

What has been the impact of the last 12 months and what are the prospects for transaction activity in 2011/2012?

Some key mistakes made by both buyers and sellers.

Our Programme:

9:30am Arrival, registration and a bacon butty

10:00am Introduction

- Strategy and motivations
- Raising Growth Capital
- How to Sell? Maximising Value
- The process – timescales, what & who is involved

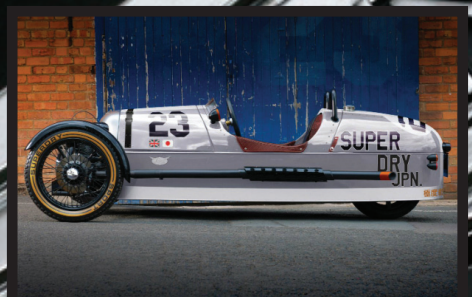
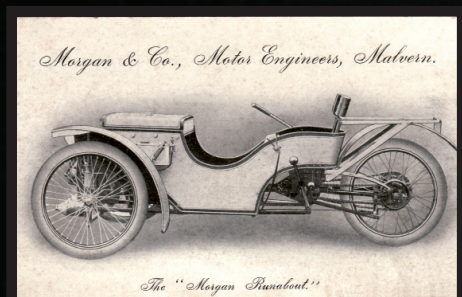
The Lawyer's perspective

- a practical overview

11:00am Questions, coffee

11:30am Guided tour of the Morgan Motor Company

12:30am Buffet Lunch



Our Speakers

Lawrence Price

Director, Rockworth Management Partners Limited

Lawrence specialises in advising privately held businesses across a range of corporate transactions including sales, acquisitions and fund-raising work. Lawrence has a particular focus upon transactions in technology and engineering sectors, alongside consumer and leisure businesses reliant upon IP. Prior to Rockworth, Lawrence's experience includes heading up the Thames Valley team of a London based advisory firm as well as management roles within Formula One motor racing.

e. lawrence@rockworth.co.uk t. +44 (0)1865 784 896

Clifford Brown

Director, Rockworth Management Partners Limited

Clifford advises clients on disposals, acquisitions and MBO's across a broad range of sectors. Clifford in particular focuses on Business Services sector working with clients within the marketing services, recruitment and training fields. With over 10 years corporate finance experience in a range of SME & Blue Chip environments, he has previously held senior management roles at Harley Davidson Europe and Reuters PLC.

e. clifford@rockworth.co.uk t. +44 (0)1865 784 896

Rockworth is a full service corporate finance house with a unique approach to leading transactions. Based in Oxford, the company works with clients nationally across the UK involving parties from around the globe.
www.rockworth.co.uk

David Ferris

Partner, Osborne Clarke

David specialises in private equity, joint ventures, M&A's and MBO's and has acted for various venture capitalists, management teams and vendors and purchasers of companies/businesses.

David heads up the firms Energy & Natural Resources group and has a particular focus on corporate transactions in the Renewables & Cleantech, Environmental, Energy and Technology sectors.

e. david.ferris@osborneclarke.com t. +44 (0)117 917 4130

Matthew Lewis

Partner, Osborne Clarke

Matt advises clients on buyouts, venture capital investments and private company acquisitions and disposals, focussing particularly on the cleantech and digital business sectors.

Recent experience includes advising RWE Npower on CHP transactions, Frog Capital on its investment in e-commerce, Evolved Intelligence on its investment from Eden Ventures and Deep-Secure Limited on the buyout of Clearswift's specialist products division.

e. matthew.lewis@osborneclarke.com t. +44 (0)117 917 4244

One Hundred Years of a Driving Passion

For over 100 years the Morgan Motor Company has been making exciting sports cars in the beautiful spa town of Malvern.

Morgan cars are famous the world over for their unique blend of charisma, quality materials, craftsmanship and performance.

Equally at home on the race track or the open road, there is nothing quite like a Morgan!

Experience the Passion

The Morgan Motor Company have also kindly agreed to the loan of a Morgan car for a weekend to the lucky winner of a 'prize draw' that we will be holding on the day. We are also excited about seeing the brand new '3-wheeler' production facility, a car that was last manufactured over 60 years ago..

Your Invitation

To reserve your place at the seminar, please do one of the following:

Visit www.rockworth.co.uk/events | Email enquiries@rockworth.co.uk | Telephone 01865 784 896

Directions

From the Motorway

Leave the M5 at junction 7 (Worcester South) follow the A449 to Malvern, approximately 8 miles. Keep going straight over roundabouts and across traffic lights until you see the Co-operative supermarket on your left. At the traffic lights just after the supermarket, turn left, this is Pickersleigh Road. Look for the signpost "Malvern Rugby Club" and "Spring Lane." Turn left at the sign and the Morgan Motor Company visitor centre car park is the first right hand turning. Factory postcode for Sat Nav: WR14 2LL

By Train

Go to Malvern Link Station which is a five minute walk from the factory. Upon leaving the station, cross the main Worcester Road and turn right into Pickersleigh Road, simply follow the road to arrive at the factory.

