

DATE

July 01, 2013

SECTORS

Business & Tech-Enabled
Services

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Ciara O'Neill
Managing Director

DC Advisory advised Bowmark Capital on the refinancing of Leaders Lettings



Leaders Lettings is a network of specialist branded residential lettings agencies focused in the South East of England with an expanding national footprint.

DC Advisory (DC) was mandated in April 2013 to advise on a debt refinancing.

A competitive process was run to elicit offers for both a senior-only and a unitranche refinancing, which involved both bank and institutional lenders.

The business generated high levels of interest and the unitranche refinancing route was selected following a detailed comparison of offers by DC.

DC negotiated commercial terms to ensure that the objectives of Leaders Lettings' shareholders and management team were achieved.

In July 2013, Leaders Lettings completed a refinancing that enabled shareholders to realise a significant dividend and provides the business with capital to finance future acquisitions through both a committed and an uncommitted acquisition facility.

The DC team's current market knowledge and execution expertise has enabled us to achieve an attractive debt package that is tailored to our business requirements and objectives. Their commitment to the deal and attention to detail ensured that we achieved very good terms and that we have a supportive new lender to back our growth plans.

Paul Weller
CEO at Leaders Lettings

The refinancing has been a great success and this has been in no small part due to a superb effort by the DC team. I really do think it has been one of the best experiences I have had with advisers.

Mark Salter
Senior Partner at Bowmark Capital