

Advising international freight forwarder

We are delighted to have advised on the strategic investment in Seaspace International Forwarders Limited by Emerge Ecommerce Limited, part of Emerge Global.

Stuart Russell-Smith, Director of Seaspace International Forwarders Limited said: "We were pleased with the care and attention given to us by the PDT team to guide us through this transaction including working all hours to ensure the deal completed when we needed it to. There were many facets to this deal and PDT were able to confidently consider and advise us as the matter progressed. We would definitely recommend the PDT team to others looking at undertaking a transaction."

Seaspace was founded in 1988 as a family company by father and son, Michael and Stuart Russell-Smith, and has operated successfully for over 30 years, becoming a highly respected freight forwarder and logistics provider across air freight, sea freight and fulfilment.

Emerge Global are active investors in e-commerce and manufacturing industries and aim to provide strategic logistics solutions and a tailored supply chain for local markets. By harnessing Seaspace's established distribution technologies, the deal will allow Emerge to extend their air and sea freight capability thereby enabling its services to reach a greater number of customers and suppliers.

Stuart Russell-Smith, will continue on the board of directors of Seaspace and retain a significant shareholding as the company enters its new phase of ownership. Managing Director, Gordon Humphrey, will also retain a shareholding in the company and continue to lead the management team. Gordon commented, "I enjoyed working with the team who reacted swiftly to changing circumstances and worked positively to achieve completion. Thank you to everyone who helped achieve a successful outcome for all."

The team was led by corporate partner <u>Rebecca Glazebrook</u> with <u>Faye Griffiths</u> (corporate), <u>Victoria Jackson</u> (corporate), <u>Laura McMaster</u> (employment), <u>Ian Lindley</u> (commercial) and <u>Craig Burton</u> (real estate).

Rebecca commented, "Seapace are a long-standing client of the firm and we were pleased to advise Stuart and Gordon on the investment by Emerge Global. This was an interesting transaction and we were delighted to see it through to a successful completion. We wish Stuart, Gordon and the Emerge Global team every success in the future".

Corporate finance advice to the shareholders of Seaspace International Forwarders Limited was provided by Connect Corporate Finance.

Cripps



Rebecca Glazebrook

Partner