

Cripps advises on global deal bringing together two major soft fruit producers

Cripps has advised long-standing client <u>Berry Gardens Growers Limited (BGG)</u> on the sale of its sales, packaging and distribution entity, Berry Gardens Limited, which has been acquired by Driscoll's.

<u>Driscoll's</u> is the global market leader of fresh berries with product grown in more than 21 countries, and sold in more than 60.

Berry Gardens Limited is the UK's largest supplier of the nation's berries and cherries, and has grown, distributed and marketed Driscoll's varieties on an exclusive basis in the UK for more than 20 years. The sale of the commercial desk to Driscoll's is the latest development in the long-standing relationship between the two businesses.

The intent to acquire was announced in June this year, with both parties agreeing that the 2022 British growing season should not be interrupted.

The Cripps team, which included our commercial, corporate, property and employment specialists, advised BGG on the negotiations with Driscoll's and all of the legal aspects of the deal, which completed at the end of October.

<u>Pete Kenyon</u> led the team and, alongside <u>Kathryn Rogers</u>, advised on the applicable commercial agreements, while <u>James Beatton</u> and <u>Lowri Jones</u> headed up the team of lawyers advising on the corporate transaction itself.

Commenting on the legal support provided by the team, previous Berry Gardens Growers Limited CEO, Nick Allen says, "The sale of Berry Gardens Limited to Driscoll's Inc has been a very exciting opportunity for us as a business, but a rather complex process. Alongside the negotiations, sale and due diligence process we were also required to separate Berry Gardens Ltd, the sales, packaging, and distribution entity of the business, from Berry Gardens Growers Ltd, the soft fruit grower's co-operative, prior to completion. Without the support, guidance and advice Cripps has provided us throughout this process, alongside their professionalism, diligence and enthusiasm, we would not be where we are today. They have delivered a great result for all parties involved."

Berry Gardens' Chairman and Non-Executive Director Robin Walker, commented, "The Cripps team have been invaluable in the completion of our negotiation and contracting with Driscoll's. Due to the nature of our cooperative structure and the on-going arrangement there were several contracts to prepare and complete. James, Lowri and Pete and their teams have been available pretty much at all hours to ensure we delivered the right outcomes and to required deadlines. We could not have achieved what we have without their support".

Pete Kenyon added, "We have worked very closely with Berry Gardens for a number of years and have enjoyed working with the management team and see the business innovate and grow in so many incredible ways. It has been our pleasure to represent the company on this landmark transaction and to work alongside them throughout the complexities involved".

To learn more about how Cripps can support your business on its growth journey, please contact a member of the <u>corporate team</u>.