



For immediate release

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Press release

Creaseys and Thomson Snell & Passmore advise on Cath Kidston sale

Award winning tax advisers, Creaseys, and leading South East law firm, Thomson Snell & Passmore, have advised new client Cath Kidston in relation to one of the most high profile private equity transactions of the last 18 months. The multi-million pound deal involved the sale of Cath Kidston Ltd (CKL) to a newly incorporated company owned by TA Associates and the CKL Management Team.

Creative Director and Founder, Cath Kidston, retains a substantial stake in the business and will continue to be involved in her current role. The firms worked together in representing Cath Kidston's personal interests on the sale and assisted in negotiating the terms of her ongoing involvement, both as a shareholder and employee and in minimising the overall tax exposure.

Cath Kidston Ltd was founded in 1993 when designer Cath Kidston opened a shop in London's Holland Park, selling the vintage fabrics, wallpapers and brightly-painted junk furniture. Cath Kidston Ltd has expanded steadily to become the unique global lifestyle brand it is today. Currently there are 28 shops and concessions in the UK, five in Japan and two shops in the Republic of Ireland.

The Creaseys team was led by tax partners Elizabeth Robertson and Richard Holme, who advised Cath Kidston on tax aspects. The Thomson Snell & Passmore team was led by Partner and Head of Corporate & Commercial, James Herbert, with Partner and Head of the Employment team, Nick Hobden, advising on employment matters.

Richard Holme, tax partner at Creaseys commented

“We were very glad to be involved in this interesting transaction and enjoyed working with both Cath Kidston and with James Herbert and his excellent team at Thomson Snell and Passmore. UK tax rules have become increasingly complex and we were able to assist in facilitating the transaction going through in a short time span while still taking account of all of the relevant areas of tax planning.

“The deal demonstrates that firms like Creaseys and Thomson Snell and Passmore can provide a leading edge service to entrepreneurs that at least matches that provided by the larger London firms.”

Cath Kidston commented:

“I am delighted with the work that Creaseys did for me recently on my sale transaction. I must say Richard Holme and Elizabeth Robertson have looked after me very well and I couldn't be happier with my service from Creaseys to date.”

Ends (390 words)

Notes to Editors

- Creaseys is currently the 68th largest firm of accountants in the UK.
- Creaseys has 9 partners and approximately 90 support staff based at offices in Lonsdale Gardens, Tunbridge Wells.
- The practice has 2 specialist divisions: Corporate & Business & Private Clients.
- Creaseys has advised more than 40 smaller accountants on specialist tax queries over the last year.
- The practice has been established for 150 years and has always been at the forefront of business life in Tunbridge Wells.

For more information on this media release please contact Neil Edwards on 01825 840770 or by email at neil@themarketingeye.com.