

Situation

- KnowledgePool Limited (“KnowledgePool”), a subsidiary of Fujitsu Services Limited (“Fujitsu”), determined to restructure to address the changing nature of the training business and the corporate requirement for training in the UK
- Given KnowledgePool’s new focus of providing corporates with a fully outsourced Managed Learning service, Beaumont House Properties Limited (“Beaumont”) and KP Training Limited (“KP Training”) were no longer perceived as core to KnowledgePool’s business
- In March 2002 Fujitsu retained ARC Associates to sell Beaumont and KP Training to a third party that could better exploit their full potential

Approach

- ARC Associates prepared information and supporting valuation materials for discussions with potential acquirers
- ARC Associates compiled and undertook a call programme and, once identified, managed discussions with the potential acquirers
- ARC Associates was responsible for the negotiation of the terms of the transaction and co-ordinated discussions among the management teams, the legal teams and other advisers during the due diligence and documentation processes

The Transaction

- In July 2002, Hayley Conference Centres (“Hayley”) acquired Beaumont and certain assets of KP Training for £19 million
- As part of the deal Fujitsu closed Beaumont’s managed services business

July 2002



Hayley Conference Centres Limited

has acquired

Beaumont House Properties Limited
and Certain Assets of KP Training Limited

from



Fujitsu Services Limited

The undersigned acted as financial adviser to
Fujitsu Services Limited in this transaction.



Transaction Value: £19m