

## £1.4m funding round

**N**VN Private Equity Limited has committed £1m as part of a new funding round of £1.4m into Gentronix.

Gentronix was founded in 1999, is a spinout from The University of Manchester backed by Manchester Technology Fund and YFM Private Equity Limited. Having established the Intellectual Property for early identification of genotoxic carcinogens they currently offer two screening kits. These work alongside the regulatory standard screening products that are only 60% accurate in detecting genotoxic compounds. Johnson & Johnson and GlaxoSmithKline, both use Gentronix screening kits.

Ithaka Ltd provided technical Due diligence on behalf of NVN on the deal. Dr Paul Rodgers, managing director led the team, he commented: "The principal challenge was to undertake a comprehensive assessment of the market opportunity in the very limited amount of time available due to the tight deadlines being set by the investors. We overcame this challenge by deploying a team of three experienced executives to interview customers and undertake background market research to define the real market opportunity and how Gentronix is best placed to capture this opportunity."

Field Fisher Waterhouse LLP acted on behalf of NVN. They provided legal advice assisting in the due diligence of the patent portfolio and the exploitation of the research & development of the Company. Ian Craig, led the team assisted Susanna Thompson BSc, an assistant solicitor with a bio tech degree. Craig commented: "As we not only advise on all IP issues we also litigate them we are, as a team which has 4 partners and 11 assistants, well placed to carry out the forensic research that is required in due diligence exercises. Commercial lawyers often do not enquire deeply enough to bottom out issues, especially in patent and other IP areas." **ACQ**

## Bakesense buys Oakdale

**B**akery supplier and marketing company, BakeSense, has bought Oakdale Bakeries' sites in Doncaster and Wigan from administration. The deal, completed for an undisclosed sum, was backed by GE Commercial Finance with £6m. Some 250 jobs over the two sites were saved by the acquisition, but a third site in Morley has closed down.

The two sites are to operate as a sister company to BakeSense's existing wet batter plant in Wales under the umbrella of its sales and marketing business, with centralised buying and logistics functions.

Glenn Bancroft, co-owner of BakeSense, said the company had received requests from supermarket customers to develop an own-label pies and tart business, which the acquisition of Oakdale Bakeries would allow for.

He added that the priority is to get Oakdale 'back on track', and going 'back to basics' on quality and availability. He commented: "Own-label supply is demanding and challenging but so is any sort of business. We are enthusiastic."

The management team at Oakdale, which will now trade as BakeSense Bakeries, will be led by Philip Scholes, director at BakeSense, and Simon Wells, regional director at GE Commercial Finance.

A comprehensive £6 million funding package, supplied by GE Commercial Finance Business Finance (GE CFBF), has facilitated the MBO of Oakdale Bakeries, which will now trade under the 'BakeSense' umbrella.

Simon Wells, Regional Director, GE Commercial Finance, Business Finance commented: "The management team has a proven track record in the bakery industry and has the expertise and ability to steer BakeSense Bakeries to future success. We are delighted to have the opportunity to provide our services and look forward to seeing the business grow in the future." **ACQ**

## MDA buys controlling stake

**M**acDonald, Dettwiler and Associates Ltd (MDA) a provider of essential information solutions, has acquired a controlling interest in Orbital Optics Limited (OOL), a commercial spin-off of the Rutherford Appleton Laboratory (RAL) based in Oxfordshire, England. The deal has been reported to be worth approximately £900,000.

MDA provides advanced information solutions that capture and process vast amounts of data, produce essential information, and improve the decision making and operational performance of business and government organizations worldwide.

Focused on markets and customers with strong repeat business potential, MDA delivers a broad spectrum of earth and space based information solutions, ranging from complex operational systems, to tailored information services, to electronic information products.

RAL created OOL as a commercial entity in April 2006; granting it the exclusive worldwide license to commercialize its proven high-resolution optical data collection technology.

Steve Oldham, director of Business Development at MDA commented: "This acquisition not only improves MDA's ability to offer unique highly competitive solutions for small satellite mission opportunities around the world, but it also increases our content on these bids."

Farris, Vaughan, Wills & Murphy LLP reinforced their long standing with MacDonald, Dettwiler and Associates Ltd by acting on behalf. Elizabeth J. Harrison, Q.C, senior partner Farris, Vaughan, Wills & Murphy LLP led the team, she commented: "Challenges were the usual with various parties involved including third parties, but matters were eventually resolved, including any issues with third parties." **ACQ**

*This announcement appears as a matter of record only*

### NVM Private Equity Invests in Gentronix Investment

Legal Adviser to the Management Team:



Legal Adviser to the Equity Provider:



Risk and Insurance Due Diligence Provider:  
FIELD FISHER WATERHOUSE LLP



Technical and Market  
Due Diligence Provider:



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### BakeSense Bakeries Acquisition of Oakdale Bakeries

Debt Provider:



GE Commercial Finance

Financial Adviser:



Legal Adviser:



*This announcement appears as a matter of record only*

### MDA Acquisition of Orbital Optics Limited

Legal Adviser to the Purchaser:



Farris, Vaughan, Wills & Murphy LLP

Legal Adviser to the Vendor:

