

From a Yorkshire-based business, to a pan-European future

Providing multi-jurisdictional real estate expertise on the sale of Portakabin to a French investor

We acted for Shepherd Building Group (SBG), a Yorkshire-based business, on the real estate aspects of the sale of their Portakabin business to a French investor. Known for their innovative modular structures, Portakabin operates across Europe with a significant portfolio of properties and manufacturing facilities.

This transaction was a landmark deal for SBG, transitioning the business to new ownership. The sale required us to navigate varying legal systems across eight jurisdictions, including the UK, France, Germany, Ireland, and the Netherlands, while managing evolving deal requirements.



WHAT HAPPENED

Initially, we were instructed to assist with real estate due diligence across multiple European jurisdictions, where the buyer required a detailed understanding of Portakabin's property portfolio. Slaughter and May, the lead corporate advisers, trusted us to provide local expertise in areas where they lacked a European presence.

Our first step was to identify key real estate partners across our offices and trusted networks. We could quickly cover jurisdictions such as Ireland, Scotland, France, and Germany, and we utilised our Global Connect network of 'best friend' firms to cover Belgium and Luxembourg, ensuring that our client received full-service advice from the outset. For the Netherlands, we leveraged the expertise of a Dutch-qualified lawyer based in our Singapore office, showcasing our ability to adapt resources globally.

As the deal progressed, the scope expanded significantly and we were subsequently asked to advise on health and safety, compliance, and standard terms and conditions across Europe. This required us to assemble a wider team of 17 specialists from offices in Leeds, London, Glasgow, Dublin, Paris, Berlin, Munich, and Singapore. Our ability to scale up resources quickly ensured that the client received seamless and targeted support across all workstreams.

The transaction also involved significant collaboration with Slaughter and May, as we worked closely to prepare vendor due diligence reports and respond to buyer queries. Our proactive approach helped resolve potential issues before they arose.

THE OUTCOME

The sale represented a significant milestone for SBG, transitioning their business to new ownership while ensuring the smooth continuation of operations across Europe.

Our teams worked in collaboration with Slaughter and May and Belgian firm AKD to coordinate advice and support across the eight jurisdictions and ensure that all transactional requirements were met on schedule ahead of closing in June 2024.

As a result, the French investor has acquired a highly trusted and iconic brand with a strong pan-European footprint. This transaction highlights the increasing importance of modular construction in meeting modern infrastructure demands and reflects the growing interest in sustainable, adaptable building solutions.



It's all about providing expertise and experience where our clients need it and it's testament to AG that we were able to quickly assemble a multi specialised team across 8 European jurisdictions and from 8 AG offices to work in unison with other advisors to support a Leeds office client on a significant pan European instruction.

Andrew Williamson, Partner, Addleshaw Goddard



Not only did AG provide the quality and tailored advice I've come to expect from it, key for me on this transaction was the speed with which AG mobilised its multi-jurisdictional and multi-specialist deal team and the ability of that team to respond to changes in how the deal evolved and work seamlessly with both our in-house team and the other advisers on the transaction.

Simon Thomson, Portakabin – General Counsel & Company Secretary

8 JURISDICTIONS

WERE COVERED IN THE DEAL THANKS TO OUR INTERNATIONAL OFFICES AND RELATIONSHIPS

10,000+

MODULAR UNITS LEASED TO OVER 4,000 CUSTOMERS BY PORTAKABIN

17 SPECIALISTS

PROVIDING EXPERTISE ACROSS ALL JURISDICTIONS NEEDED