

THREE CISEA LISTINGS IN A WEEK FROM CAREY GROUP

11 MARCH 2014

Carey Group's listings team has announced that it worked on three new [Channel Islands Securities Exchange Authority Limited \(CISEA\)](#) listings during last week.

The listings are related to three notable managers, Neuberger Berman, Resonance and KKR and highlights that the Initial Public Offering (IPO) season is in full flow.

Joe Truelove, Director of [Carey Group](#), said: "It has been a very busy week for our listings team with three very different companies including debt and renewable energy funds and a private equity portfolio company all utilising a CISEA listing somewhere in their structure. These three high profile deals follow hot on the heels of the listing on AIM of another Carey Group client, Summit Germany Limited, on 26 February."

[NB Distressed Debt Investment Fund Limited](#), a Guernsey incorporated closed ended debt fund, has raised an additional £111 million via the issue of a third class of shares. These shares were admitted to the Specialist Fund Market on 4 March 2014 with a primary listing on the CISEA. Carey Group worked with law firm [Herbert Smith Freehills](#) while [Oriel Securities](#) and [Winterflood Investment Trusts](#) acted as the joint financial advisers and brokers on the transaction.

On 5 March it was the turn of [Resonance British Wind Energy Income Fund](#), a Guernsey incorporated closed ended investment fund, to list loan notes of its subsidiary company, Resonance Wind Finance Limited, worth £100 million on the CISEA. This fund invests in wind turbines in the UK. [Lawrence Graham](#) provided legal advice on this structure.

Then on 6 March world renowned private equity manager [KKR](#) completed the trio of new CISEA listings with Carey Group as listing sponsor as part of the IPO of its portfolio company, Pets at Home Group Plc. This time the float of the company is expected to take place on the main market of the London Stock Exchange on 13 March and the market capitalisation of the company is expected to be £1.3 billion. Carey Group has listed the loan notes of a group company, PAH UK MIDCO Limited on the CISEA working with City law firm [Simpson Thacher & Bartlett](#).

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