

## Flint Bishop Advises Clowes Developments On £46m Property Deal With Wilson Bowden

In one of the biggest and most significant commercial property deals of the year, Derby-based law firm Flint Bishop has advised Clowes Developments (UK) Limited on the £46m purchase of a mixture of land and industrial units from national firm Wilson Bowden Developments Ltd. Completion is expected in early 2009.

The deal includes several high profile sites strategically located across the East and West Midlands, including the 111 acre East Midlands Distribution Centre at Castle Donington.

This deal is particularly significant given the current state of the commercial property market and demonstrates Clowes Developments' faith in the market going forward.

The multi-million pound deal was completed by a team lead by Ian Beardmore, senior partner at Flint Bishop. International City firm Slaughter and May represented Wilson Bowden Developments Ltd.

Heather Dixon, property partner at Flint Bishop, who exchanged contracts on the deal, commented:

**“This was a complex deal and involved a team of 10 lawyers from our commercial property, corporate and construction departments. As you would imagine with a deal of this size and scope, there were a number of legal and commercial issues to be resolved.**

**“This is a great achievement in a challenging market. We are delighted to have been involved and to assist Clowes Developments in expanding its property portfolio,”** added Heather.

Ian Dickinson, Finance Director of Clowes Developments (UK) Limited, added:

**“We are pleased to have reached agreement on this transaction after lengthy negotiations in a very difficult market. The purchase of these properties will complement our existing property portfolio”**

Flint Bishop is one of the largest law firms in the East Midlands, with offices in Derby, Nottingham and Ashbourne. It was recently named the UK's fastest growing law firm by the Lawyer magazine and boasts a whole host of other awards. It is the first law firm in the East Midlands to have a member of its management team listed in the Lawyer's Hot 100 list.

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