

Pye makes offer for Bennet

Pye Properties has made an offer to acquire the whole of the issued share capital of Bennet Property at £30 in cash for every Bennet Property share. The offer values the entire issued share capital of Bennet Property at approximately £23,210,610.

Bennet Property Shareholders who accept the offer are entitled to elect to receive Loan Notes instead of some or all of the cash consideration to which they would otherwise be entitled on the following basis: for each £1 in cash under the offer - £1 nominal of Loan Notes.

Pye Properties announced that as at 3.00pm on 11 August 2008, being the first closing date of the offer, valid acceptances of the offer had been received from shareholders holding in aggregate 744,881 Bennet Property shares, representing approximately 96.3% of the issued share capital of Bennet Property, holders of 598,158 Bennet Property shares taking cash and the holders of 146,723 Bennet Property Shares electing for the Loan Note alternative.

As Pye Properties has received acceptances under the offer in respect of more than 90% of the Bennet Property shares to which the offer relates, the board of Pye Properties will in due course exercise the rights pursuant to the provisions of sections 974 to 991 (inclusive) of the Companies Act 2006 to acquire compulsory all outstanding Bennet Property shares to which the offer relates on the same terms as the offer.

Bennet Property PLC was advised by Horsey Lightly led by Rosemary Cook and assisted by David Bright. **ACQ**

Pye Properties announced that as at 3.00pm on 11 August 2008, being the first closing date of the offer.

Managing director buys out Belgravia Printers

East London business Belgravia Colour Printers has been bought out of administration by its managing director.

Andrew Andronikou and Peter Kubik, of insolvency practitioner Hacker Young, were appointed as administrators of Belgravia on July 16 this year.

The company was subsequently bought out of administration by Church Street Litho on July 18.

Belgravia's managing director Martin Draycott is the sole director of Church Street Litho, which was formed on 17 June this year.

A letter sent out to creditors by Kubik stated that Draycott had appointed the administrators.

Jeffrey Green Russell acted as Legal Advisor for UHY Hacker Young on the deal. Charles Gerada, a partner in the firm's Corporate department led the team on this transaction with the assistance of Anna Wells-Cole and Kate Dixon. The team advised on the legal aspects of the transaction including the drafting of the Business Sale Agreement.

Commenting on the transaction Charles Gerada said "both sides were looking to conclude the deal swiftly and we were delighted to act for our long standing client UHY Hacker Young expeditiously. We wish Church Street Litho every success with the business going forward." **ACQ**

"Both sides were looking to conclude the deal swiftly and we were delighted to act for our long standing client UHY Hacker Young expeditiously." **Charles Gerada**

FibreWired assets acquired

Cogeco Cable, the second largest cable operator in both Ontario, Québec and Portugal based on the number of Basic Cable service customers served, has reached a definitive agreement to acquire all the assets of FibreWired Burlington Hydro Communications, Burlington Hydro Electric Inc's telecommunications division (City of Burlington's energy company).

FibreWired Burlington Hydro Communications, which operates a broadband network equipped with next generation Ethernet technology, provides Burlington organizations with the broadband capacity they need for data networking, high-speed Internet access, hosting services, e-business applications, video conferencing and other advanced communications.

"This acquisition, which follows the acquisition of MaXess Networkx® in the Windsor area, is another step in the enrichment of the Cogeco Business Solutions Data offering", said Louis Audet, president and CEO of Cogeco Cable. "FibreWired Burlington Hydro Communications is a great growth opportunity that is in line with our strategy and meets our stringent criteria. We are confident it will prove a great added value for Cogeco Cable's customers, shareholders and employees."

"The sale of our FibreWired assets provides excellent value to our shareholder, the City of Burlington." David Collie, Burlington Hydro's president and CEO explained. We are pleased that Cogeco Cable, an experienced and successful cable operator that is also very involved in the Burlington region, is taking charge of FibreWired Burlington Hydro Communications customers. We are confident that businesses and public-sector organizations will be in good hands".

Gowling Lafleur Henderson LLP (Bernadette Corpuz and Nicole Chen) acted as legal advisors to the vendor. **ACQ**

This announcement appears as a matter of record only

Benet Property PLC Has Been Acquired by Pye Properties plc

Legal Advisers to the Target:

HORSEY LIGHTLY
SOLICITORS

Legal Advisers to the Acquirer:

**FAEGRE
BENSON**

Financial Advisers to the Target:

Jamescowper

Financial Advisers to the Acquirer:

MAZARS

Rule 3 Advisers:

**bishop
fleming**
corporate finance

This announcement appears as a matter of record only

Managing Director buys Belgravia Colour Printers out of Administration

Legal Adviser to Administrators:

**JEFFREY
GREEN
RUSSELL**

Administrators to Belgravia:

UHY Hacker Young
Chartered Accountants

Valuer to Belgravia:

Q

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Cogeco Cable Acquisition of FibreWired Burlington Hydro Communications

Legal Adviser to the Vendor:

GOWLINGS

Financial Adviser to the Vendor:

Barker Dunn & Rossi

Tax Adviser:

KPMG