

Browne Jacobson announces completion of employee acquisition of Two Twenty

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Browne Jacobson, a leading UK and Ireland law firm, has announced its involvement on one of the first employee ownership trust deals in the timber engineering industry for bespoke staircase manufacturer Two Twenty.

The multi-million-pound transaction which has been financed by the firm's longstanding client NatWest, will see Two Twenty become completely owned by its 40+ employees, who will benefit from company bonus payments, job security and will have the opportunity to have more autonomy over the future strategic plans of the business.

Two Twenty is headquartered in Derby and was established in 2004. The business designs and manufactures timber staircases for builders and merchants, including the UK's top 10 builder merchants.

The Browne Jacobson advisory team was led by **partner and joint head of the firm's Banking and Finance practice, Shaun McCabe** who said: "We are seeing an increasing trend in business owners moving into the employee ownership space because of the long-term business sustainability benefits it presents. These schemes are enabling businesses to fully embrace their ESG commitments and operate as truly responsible businesses."

Founder of Two Twenty, Ali Wright, will move to a new role to chair the employee ownership trust. He added: "With this deal we're able to secure the long-term future of our business and our staff, but in reality, they are one and the same, Two Twenty is its people. We're a family run business where the people aren't related, and those people are what drive success and growth, so it only feels right that the future profit and performance sits with the employees."

Tom Rainsford, Senior Relationship Manager at NatWest commented: "We're proud to be able to facilitate this deal for Two Twenty that sees employees rewarded for their contributions to the success of the firm. It's been a delight for all of us to help with a transaction that's one of the first of its kind for the sector and I can't wait to see Two Twenty continue to grow and thrive."

Browne Jacobson's banking and finance practice sits across the firm's corporate and financial services insurance sectors and works on transactions that cut across retail, consumer and logistics, manufacturing and industrials, energy and infrastructure, real estate and construction and tech. The team has extensive experience in acquisition finance, real estate finance, restructurings, refinancings, project finance, asset-based lending and general finance. The practice is panelled with a large number of leading banks, including HSBC, NatWest, Lloyds and Santander and acts for UK and international corporates of all sizes. In 2023 the firm was named 'Legal Adviser of the Year' at the European Private Equity Awards.

Key contact

Henrietta Scott

Head of Marketing



PRTeam@brownejacobson.com

+44 (0)330 045 2299

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