

# Banking Transaction Updates - January 2023

09 January 2023

## 2022 has certainly been a year of two halves for our banking and finance practice.

Despite financial challenges in the economy including, inflation, rising interest rates and supply chain issues, we had a very strong year up until September. Our deal volumes were up 10% year on year at that point. The rest of 2022 was certainly more turbulent and we undoubtedly saw a sudden hit to confidence in the transactional market due to the sudden rise in interest rates and political uncertainty following the mini-budget.

But there are some real positives on the horizon for 2023. There continues to be no lack of liquidity particularly with debt funds and alternative debt providers having good appetite to fund transactions and we expect asset-based lending to pick up. We are also seeing strong demand to fund businesses in key sectors (including tech, wealth management, infra and health) and we are seeing a significant amount of green finance now available on attractive terms. We also sense that a degree of 2023 deal activity will be driven by the possibility/probability that Capital Gains Tax could increase after the next general election.

Despite the challenging economic backdrop, we have maintained a good pipeline throughout 2022 and are witnessing early signs that the economy is stabilising. Deals certainly moved with slower momentum leading up to the year-end but we do now see the deal market starting to pick up again and we expect it to continue to recover as we head into 2023.

Below you can download brief details of a few recent deals we've been involved with nationally, together with some more North West focussed transactions.

### Banking Transaction Update: National Transactions [↓](#)

</getmedia/d1d546f3-bf38-4d42-a886-06992f6e4b07/Banking-Transaction-Update-National-Transactions.pdf>

### Banking Transaction Update: North West Transactions [↓](#)

</getmedia/7c627fa4-aab1-4e24-b468-5a44c28bbbd9/Banking-Transaction-Update-North-West-Transactions.pdf>

## Key contact

Paul Ray

Partner

[paul.ray@brownejacobson.com](mailto:paul.ray@brownejacobson.com)

+44 (0)121 237 3998

---

# Our expertise

## Services

Banking and finance	Equity capital markets	Private equity services
Corporate	Mergers and acquisitions	Transaction support and due diligence