

HERBERT SMITH FREEHILLS ADVISES CSR ON THE SALE OF ITS VIRIDIAN BUSINESS TO CRESCENT CAPITAL PARTNERS

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Deals and cases

Herbert Smith Freehills' M&A team has advised CSR on the sale of its Viridian glass business to Crescent Capital Partners.

The transaction, which was announced on 28 November 2018, followed a competitive sale process involving a number of interested parties and includes the sale of property in Dandenong which is used by the Viridian business. The sale to Crescent is subject to a limited number of conditions with completion expected by 31 January 2019.

The Herbert Smith Freehills team was led by partner [Peter Dunne](#) and senior associate Francine Kinkade, together with senior associate Rebekah Lam, with support from solicitor Ben Waterfall and specialists from the Herbert Smith Freehills property, employment and superannuation teams. MinterEllisonRuddWatts provided advice to CSR on aspects of the transaction which were subject to New Zealand law.

Peter Dunne said: "We are delighted to have worked alongside CSR on this complex transaction. The transaction presented a number of unique challenges and we valued being able to work these through with the experienced CSR team, led by Head of Legal Sean Ventriss and CFO David Fallu. We are looking forward to working with the CSR to complete the transaction."

CSR's Head of Legal, Sean Ventriss, said: "This was a complex transaction, with a large number of work streams needing to be managed tightly. It was great working with Peter, Francine and Rebekah to get this across the line."

Herbert Smith Freehills has worked with CSR on a number of complex transactions over the past few years, including the sale of its sugar business and the formation of its joint venture with Boral in relation to the Australian east coast bricks business (and eventual buy-out of Boral), as well as number of smaller transactions.

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