

HERBERT SMITH FREEHILLS ADVISES INCHCAPE ON SALE OF INCHCAPE FLEET SOLUTIONS

10 October 2019 | London
Deals and cases

Herbert Smith Freehills, London, is advising the leading independent multi-brand automotive distributor Inchcape plc on the sale of its Inchcape Fleet Solutions (IFS) business to Toyota Fleet Mobility GmbH for cash consideration of £100 million.

The sale, which is subject to regulatory approval and is scheduled to complete in Q4 2019, is the third Inchcape deal to sign within a month that HSF has advised on. A [Herbert Smith Freehills Kewei team](#) led by Shanghai-based international partner [Gavin Guo](#) is advising on the sale of its car dealerships in Shaoxing, Nanchang and Jiujiang to Hong Kong-listed China Yongda Automobiles Services and Sydney-based Herbert Smith Freehills corporate partner [Peter Dunne](#) is leading a team that is advising Inchcape on the sale of three retail sites in Australia to Sime Darby, taking the number of Australian retail sites on which HSF has advised on the sales of this year to six.

The disposal of IFS, as well as the retail sites in China and Australia, reflects Inchcape's continuing plans to streamline its business and focus on its Distribution operations globally.

The Herbert Smith Freehills team advising Inchcape on the sale of IFS is led by Inchcape client relationship partner [Roddy Martin](#) and corporate senior associates [Harriet Forrest](#) and [Paul Hartley](#), in support of Inchcape's General Counsel, Mike Bowers.

"Once again, we are very pleased to be able to support Inchcape as it continues to implement its strategy of focusing on its core global Distribution capabilities. The IFS deal, along with disposals announced last week in China and last month in Australia on which we also advised, are testament to the strengths and seamless approach of our global M&A practice, which includes our joint operation with Kewei in Shanghai," said Roddy.

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