

Intelligence. Your greatest asset.

[Advanced search](#) | [Latest LP research](#) | [Browse](#) | [League tables](#) | [Market research](#) | [Performance](#) | [People Moves](#)

You are logged in as: [Geoff Knott](#) [Logout](#)

[Home](#) > [Quick Search Results](#) > Deal Search Details



Select Currency: [v](#)

Deal log for Xafinity

[View/Edit/Add notes](#)

Company description

Offers pensions administration, payroll, and consulting services

Deal Data

Announced deal value (€m) :	212.93	Basic sector :	Support Services
Announced deal Date :	Jan 2010	Advanced sector :	Business Support Services
Equity value (€m) :	89.66	Vendor :	Institutional Investor
Debt value (€m) :	123.28	Vendor name :	Duke Street Capital
Basic deal type :	Buyout		
Advanced deal type :	Secondary buyout		

Advanced deal type : Secondary buyout
 Country : United Kingdom
 Round of funding : 1
 Introduction : Auction

Investors

Name of investor ^{△▽}	Invested from fund ^{△▽}	Investment type ^{△▽}	Equity %	Amount invested (€m)	Executives
Advent International	n/d	Equity Lead	Not Disclosed	Not Disclosed	Jeff Paduch
Ares Capital	n/d	Equity Lead	Not Disclosed	Not Disclosed	Not Disclosed
Babson Capital Europe	n/a	Debt Lead	Not Disclosed	Not Disclosed	Not Disclosed
Bank of Ireland	n/a	Debt Lead	Not Disclosed	Not Disclosed	Not Disclosed
Barclays Bank	n/a	Debt Lead	Not Disclosed	Not Disclosed	Not Disclosed
Calyon	n/a	Debt Lead	Not Disclosed	Not Disclosed	Not Disclosed
Lloyds TSB Bank	n/a	Debt Lead	Not Disclosed	Not Disclosed	Not Disclosed
Royal Bank of Scotland	n/a	Debt Lead	Not Disclosed	Not Disclosed	Not Disclosed

Adviser

Name of Adviser ^{△▽}	Type of Advice ^{△▽}	Advice to? ^{△▽}	Executives ^{△▽}
Close Brothers	Other Consultant	Equity	Not Disclosed
Lexicon Partners	Corporate Finance	Vendor	Mark Hemisev

Adviser

Name of Adviser ^{△▽}	Type of Advice ^{△▽}	Advice to? ^{△▽}	Executives ^{△▽}
Close Brothers	Other Consultant	Equity	Not Disclosed
Lexicon Partners	Corporate Finance	Vendor	Mark Hemisey
Weil Gotshal & Manges	Legal	Equity	Geoffrey Bailahsche

Company information

City : Reading
Region : South East

Basic sector : Support Services
Advanced sector : Business Support Services
Date founded : Not Disclosed
Number of staff : 1400
Turnover (€m) : 152.42

Deal summary - sourced from UK & Ireland unquote", issue no.410, Feb 2010

Deal description

Advent International has acquired Xafinity, the specialist pension and employee benefits group from Duke Street Capital in a £190m deal.

Lexicon Partners ran the auction process for the business. Advent had followed Xafinity for three years and felt that the timing was right to invest. The private equity firm has significant experience in the financial services sector and was therefore very interested in Xafinity, as the business has synergies with another of Advent's portfolio companies Equiniti.

The investor also believes Xafinity has a strong platform for growth, especially as the company's key markets expand as a result of new government pensions initiatives, changes to regulation as well as an increased focus on the reduction of pension benefits.

Advent plans to help Xafinity to expand by acquiring targets within the business process outsourcing sector in the UK.

Debt

Lloyds TSB Corporate Markets Acquisition Finance, Ares Management, Babson Capital, Bank of Ireland, Barclays, Calyon and RBS

Advent International has acquired Xafinity, the specialist pension and employee benefits group from Duke Street Capital in a £190m deal.

Lexicon Partners ran the auction process for the business. Advent had followed Xafinity for three years and felt that the timing was right to invest. The private equity firm has significant experience in the financial services sector and was therefore very interested in Xafinity, as the business has synergies with another of Advent's portfolio companies Equiniti.

The investor also believes Xafinity has a strong platform for growth, especially as the company's key markets expand as a result of new government pensions initiatives, changes to regulation as well as an increased focus on the reduction of pension benefits.

Advent plans to help Xafinity to expand by acquiring targets within the business process outsourcing sector in the UK.

Debt

Lloyds TSB Corporate Markets Acquisition Finance, Ares Management, Babson Capital, Bank of Ireland, Barclays, Calyon and RBS provided £110m of senior and mezzanine debt to support the transaction.

Exit Deal

Duke Street Capital acquired Xafinity in 2005 for £124m. In April 2008, the private equity firm invested fresh capital into the business to support its acquisition of competitor Hazell Carr. Duke Street also appointed Tim Robinson as CEO of the business.

Company

Xafinity provides pensions administration, payroll, and consulting services for around 1,100 public sector entities and companies, covering 2.1 million pensioners. The company employs 1,400 people in 14 locations across the UK. The business is headquartered in Reading and its income was £136m for the year ending 31 March 2009.

People

Jeff Paduch led the deal for Advent. Tim Robinson is the CEO of Xafinity.

[About Us](#) | [My Account](#) | [Contact Us](#) | [Sitemap](#) | [Help](#) | [Terms & Conditions](#) | [Privacy Policy](#) | [Accessibility](#)



Incisive Financial Publishing Limited,
© Incisive Media Investments Limited
Haymarket House, 28-29 Haymarket, London SW1Y 4RX,
are companies registered in England and Wales with
company registration numbers 04252091 & 04252093

Incisive Media Website [GO](#)