

**Media release**

15 May 2007

## **Arnold Bloch Leibler acts for Harris Scarfe in \$80M private equity buyout**

Arnold Bloch Leibler has acted for the owners of specialty retailer Harris Scarfe Australia in the \$80m sale of the company to Momentum Private Equity.

The firm, together with ABN AMRO, conducted a competitive sale process that included the preparation of vendor due diligence reports.

Arnold Bloch Leibler also prepared the transaction documents and led the negotiations with Momentum.

Preparations for the sale began in late 2006, with the deal being announced in March 2007.

The deal was led by Arnold Bloch Leibler partner, Glen Selikowitz, and lawyer, Jeremy Leibler.

The firm has previously acted for Harris Scarfe Australia in a number of transactions, including: the establishment of its securitisation credit card programme; the provision of corporate financing facilities; and in the acquisition of the Allens Retail Group.

Harris Scarfe Australia, with annual sales of around \$320 million, now plans to expand its network of stores with the addition of 15 stores nationally and enter the Sydney market for the first time.

Momentum Private Equity is part of the Momentum Pacific Group, a Sydney-based boutique investment bank.

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For more information, or to arrange an interview, contact **Clare Kennedy**, Marketing Communications Executive, (03) 9229 9715 or 0405 941 658 or at [ckennedy@abl.com.au](mailto:ckennedy@abl.com.au).

### **About Arnold Bloch Leibler**

Arnold Bloch Leibler is a leading commercial law firm with offices in Melbourne and Sydney. The firm represents a wide range of individuals and corporate clients, including high-net-worth individuals and entrepreneurs, large family businesses and blue-chip corporations. Arnold Bloch Leibler also has a dedicated pro bono practice providing advice on social, environmental and cultural issues to more than 100 charitable and not-for-profit organisations.

Arnold Bloch Leibler is particularly known for its expertise in commercial law, litigation and dispute resolution, taxation and property. The firm also has an expanding presence in trade practices law. In these areas, the firm has been involved in many landmark matters and transactions.