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## **Anthony Collins Solicitors' Multi-Million Pound Property Deal Set To Spur Birmingham Regeneration**

Anthony Collins Solicitors has completed a multi-million pound deal to secure global headquarters for medical research and manufacturing company, The Binding Site.

The deal, worth over £23m, is one of the largest Grade A commercial property deals in Birmingham this year. It is a significant boost to the flagging office market, representing more than 50% of the office take-up in Birmingham in a quarter characterised by lettings averaging less than 5,000 sq ft. Seen as an institutional anchor, The Binding Site will bring much needed jobs and prosperity to the local economy.

Sarah Webb, Partner and Head of the Business Law department within Anthony Collins Solicitors said: "Anthony Collins were central to the negotiations between the parties in securing one of the largest commercial property transactions in the Midlands this year.

"We weren't just dealing with a straightforward property transaction. This was a corporate deal complicated by many issues that called upon specialist intra-firm expertise from within Anthony Collins and external advisers.

"Due to the size and nature of this deal, it required expertise on construction contracts and warranties, agreement of the terms of the share purchase, the negotiation of the variation of the existing leasehold interests and complicated financial agreements including the discharge of the existing debt finance."

The acquisition will enable further expansion of the successful global Binding Site business and demonstrates to the wider business community that Birmingham is thriving at a time of continued economic uncertainty.

Sarah, who leads the multi-disciplinary Enterprise team within Anthony Collins Solicitors continued: "Our ability to work together with our clients and with other external advisers meant that we secured the acquisition of 5 Calthorpe Road on terms that all parties were pleased with.

"The success of this deal reinforces the message that Birmingham's knowledge based economy is thriving. With Birmingham being seen as one of the world's foremost science capitals, playing host to the British Science Festival this month, it is hoped that this deal will attract more organisations into this vitally important healthcare and medical sector."

The Binding Site is a Specialist Protein company committed to providing the laboratory market with the tools to significantly improve the diagnosis and management of patients across a range of cancers and immune system disorders.

With origins in the 70's at the Medical School of Birmingham University, The Binding Site today is a global success story with offices throughout Europe and the US and has just won its third Queen's Award for Enterprise.

The Binding Site Group Finance Director, Trevor Sykes, said: "There were onerous terms in the lease. Anthony Collins' assertive and professional manner resulted in us re-negotiating the terms of the lease which ensured the transaction was completed on a sound commercial footing and with effective savings of millions of pounds.

"Anthony Collins were robust in defending our interests and were involved in detailed discussions with both the counterparty and our tax advisers resulting in all aspects of the purchase being covered to our satisfaction. In all, Anthony Collins became a trusted partner in the transaction, thoroughly professional and a pleasure to deal with."

The long leasehold interest from Calthorpe Estates will see The Binding Site move their 400 staff from their existing global headquarters to the new Calthorpe Road building later this year.

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Further information is available from the Anthony Collins Solicitors Press Office.

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## Editor's Notes

### Anthony Collins Solicitors

Anthony Collins Solicitors is a full service law firm with a national reputation for advising individuals, businesses, not-for-profit organisations, local authorities, and public sector bodies throughout the UK. For nearly four decades, it has been successfully combining market-leading legal expertise with a commitment to excellence and long-term relationships underpinned by a strong ethical position.

Chambers UK, the leading guide to the legal industry, recently praised the firm across its broad range of practice areas, singling out an outstanding 20 leaders in their fields.

Its Clinical Negligence team has also been recognised by members of the legal profession. In particular, the Legal 500 and Chambers UK guides recommend Anthony Collins Solicitors as one of the leading law firms in clinical negligence in the West Midlands.

Sarah Webb, Partner, is the lead solicitor acting on behalf of The Binding Site. Her profile is available at <http://www.anthonycollins.com/who-we-are/our-people.aspx>.

### **Binding Site**

The Binding Site Corporation research, develop and market medical diagnostic equipment worldwide. The Binding Site recently decided to acquire a new headquarters building. They had been planning to design and build which had floundered and consequently started to look for an available building which they could move into at reasonably short notice.

The 107,000 sq ft building was located close to the centre of Birmingham which suited the Binding Site's needs.

For more information about The Binding Site is available at:

<http://www.bindingsite.com>