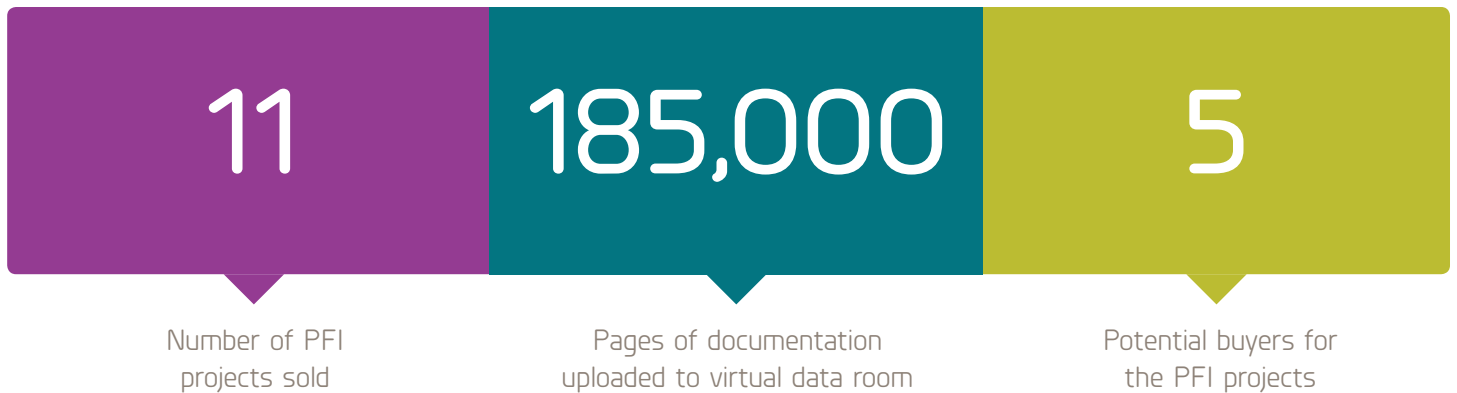




MAMG Asset Management

Infrastructure asset management firm MAMG turned to Intralinks™ to efficiently manage a large and complex sale of eleven private finance initiative projects.



MAMG

Situation

MAMG is one of the largest independent asset and special purpose vehicle managers for private finance initiative (PFI) and public private partnership projects in the United Kingdom.

Typical projects include building and managing public schools, hospitals and libraries. MAMG currently manages more than 40 PFI projects across the UK. These include 69 schools, 24 health and social care facilities, and 11 police and justice facilities. MAMG also runs libraries, offices, waste water facilities, street lighting and social housing projects.

MAMG was instructed by a group of investor clients to sell an established portfolio of 11 PFI projects. The projects included schools, hospitals and street lighting across England with a capital value of £800 to £900 million.

MAMG Asset Management



“The project was incredibly paper-heavy. We loaded 185,000 pages of data onto our virtual data room, in addition to a large number of financial models. This would have been unmanageable without Intralinks.”

— Tom Symes
Managing Director
MAMG

Solution

MAMG worked with financial partner KPMG and legal partner Hogan Lovells throughout the process. There is a well-established market for secondary PFI projects and as this was a complex sale, with 11 separate projects, MAMG recognised that it needed a centralised repository to manage all the financial, legal and project management documentation.

MAMG looked at two options on the market, but chose Intralinks Dealspace™ for Corporate Development for its price and also its flexibility in responding to changes in requirements from MAMG.

“Intralinks’ customer support is first rate. We were very impressed with the responsiveness of the team who dealt with our queries both before and during the project,” said Tom Symes, Managing Director, MAMG.

MAMG created the index which enabled potential buyers to review the relevant information. This was constructed by MAMG and approved by KPMG and Hogan Lovells. “We spent time getting the index right as we had a very clear idea of what and how we wanted to communicate with buyers,” explained Symes.

“Once we’d organised the index, one person loaded and maintained all the data. Loading the data was very straightforward as the majority of material was either in Word or pdf format,” continued Symes.

Once up and running, one member of the MAMG team coordinated the responses to queries from potential buyers. 99% of the material required to provide answers to queries were already uploaded and MAMG answered those questions by directing buyers to the relevant documents on the MAMG-branded virtual data room.

MAMG Asset Management



“There is no
down-side to
using Intralinks.
It did exactly what
we needed and
wanted it to do.”

— Tom Symes
Managing Director
MAMG

Benefits

Following an initial exchange of information with a large group of interested parties, MAMG shortlisted five potential buyers from the indicative bids. The virtual data room was in place for six months in total and overall, the sales process took three months. With full access to the virtual data room, buyers could remotely access all the information and documentation they needed. Meanwhile, with Intralinks Dealspace for Corporate Development, MAMG could track which buyer was viewing the information to keep a tighter control on the sales process.

“Intralinks is a very easy system to use and is well known in the market. Buyers were confident and happy to use the platform,” said Symes.

Following a successful three-month sales process, a buyer purchased the full portfolio of 11 PFI projects for c.£123 million in August 2013.

“We would definitely use Intralinks again in the future if we had a similar project to manage,” concludes Symes.