

**January 2005**

## **Moorgarth assists in PLC refinancing**

Less than three weeks after being instructed to proceed, Moorgarth Properties has assisted local public company, Minorplanet, in the first stage of its refinancing in a £2.35m deal to acquire a number of properties in Leeds.



Minorplanet, a leading provider of vehicle tracking software wanted to reorganise its business into just one location, its prestigious Greenwich House building in Sheepscar. Moorgarth structured an innovation package that comprised sale and leaseback, licence and vacant possession purchases.

Tim Vaughan, Moorgarth's managing director, commented "this deal really demonstrated how we can work very quickly to deliver property transactions in support of business objectives. Not only were we able to provide a commercial solution but proved that we can act commercially and at speed and have the financial clout to complete these types of transactions."

**Moorgarth Property  
Investment & Restructuring**

64 Wellington Street, Leeds LS1 2EE  
Tel 0870 850 8001

tav@moorgarth.com  
www.moorgarth.com

