

LawyerNews[Breaking News](#)[This Week's Issue](#)[National News](#)[International News](#)[Deals](#)[Opinion](#)[In-Depth Analysis](#)[Client File](#)[Profiles](#)[Talkinghorn](#)[Lawyer2B](#)**Hammonds ditched as sale of Interflora goes to Addleshaws**

Addleshaw Goddard has pushed Hammonds aside to advise first-time client Interflora on its increasingly difficult sale to private equity group 3i.

Hammonds was dropped by Interflora in August shortly after the firm issued defamation proceedings on behalf of the company's board against Interflora members who opposed the deal. There is no suggestion that the proceedings led to Hammonds' replacement and the firm declined to comment on why it was dropped.

Interflora Members Action Group's lawyer Jonathan Silverman of Silverman Sherliker said that the defamation case was settled and that his clients were satisfied with the outcome.

The Interflora board announced two weeks ago that it had entered exclusive negotiations with 3i. It has been looking at a change of structure since new chief executive Steve Richards took over from Alan Rallings in October 2003. Since then, some of Interflora's 1,850 members have argued vociferously against the deal in the media.

Hammonds was Interflora's regular corporate adviser and advised the florist on the defamatory statements of the deal's opponents. Addleshaws corporate and private equity partner Tim Hamilton, who declined to comment on his involvement, is advising Interflora and has also worked with 3i in the past.

3i has turned to Wragge & Co. The private equity house has a close link with Wragges corporate partner Ian Metcalfe, who is often used for mid-cap work.

Richards, in his capacity of Interflora chief executive, has been on a roadshow explaining the plans to the members who run the firm's outlets. An Interflora spokesperson claimed that these talks have been productive and that it is a minority of members who are opposed.

Silverman said: "All our clients ever wanted was transparency and fair play. Our role is to continually watch the situation and make sure that the board does that."

The deal will see 3i taking a 65 per cent stake in the company, giving members a choice of cash upfront or a combination of cash and equity. 3i is now conducting due diligence and the deal will go to a members' vote at the company's annual general meeting in November.

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