

Browne Jacobson advises on Bridge Farm Group sale to Canadian based Sundial Growers

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The deal comes just under two years after a successful management buyout of the business by Bridge Farm CEO David Ball with the backing of private equity investor NorthEdge Capital. As part of the deal David Ball has been appointed Sundial's European President.

Headquartered in Spalding, Bridge Farm is one of the UK's leading producers of ornamental plants, flowers and herbs. The business employs over 500 employees across its five locations across Lincolnshire and serves a client base which includes, amongst others, major supermarket chains under the Neame Lea brand. The business has permission to double its growing facilities to 3.5 million sq ft over the next two years.

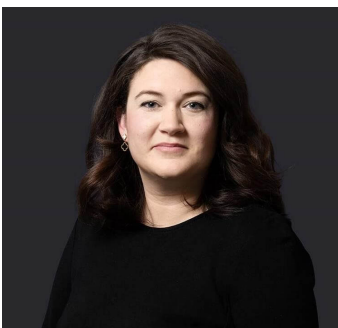
Alberta based Sundial Growers Inc. was established in 2014 and is a licensed cannabis producer and manufacturer of high-quality cannabidiol (CBD) based products for the wellness and health supplement market. It currently operates from two sites in Alberta and plans to build a third facility in British Columbia. The sale will see Sundial use part of the facilities in Spalding to cultivate hemp for the production of CBD, subject to regulatory approval.

Browne Jacobson's Gavin Cummings and Sandra Wong, along with Clearwater International, advised the shareholders of Bridge Farm Group.

Gavin Cummings, corporate partner, said:

"We advised on the MBO of Bridge Farm Nurseries two years ago so we are delighted to have been instructed on this latest deal. The European CBD market is projected to be worth over £1.3 bn by 2023 so this deal will ensure Bridge Farm has the right expertise on board to tap into this potentially lucrative market and generate a new income stream for the business."

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