Browne Jacobson

Browne Jacobson advises on major gaming deal for Newark based Reflex

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The Reflex senior management team led by Quentin Stott will remain in place.

Newark based Reflex was established in 2004 by Quentin Stott and Simon Dawson. Reflex is the UK's largest independent manufacturer and developer of leading edge reel and video based gaming machines for the pub retail, arcade, bingo and private members club sector. In recent years the company has broadened its product portfolio for online and mobile device access.

Headquartered in Leeds, Dransfield Novelty Company was established in 1946 by Harry Dransfield. The family run business is the UK's largest independent supplier of gaming and amusement machines, serving over 5000 private members clubs, pubs and the licensed trade premises.

Quentin Stott, Managing Director of Reflex said: "We have always been fiercely independent and proud to be British owned. Our new ownership under Dransfields keeps both of these values in place and provides us with the investment and opportunity needed to further develop the company. The newly combined businesses of Dransfields and Reflex create a new and credible alternative for retailers."

The Browne Jacobson team advising Reflex was led by corporate finance partner <u>Paul McCannah</u>, supported by corporate finance associate <u>Victoria Hustler</u> and <u>Rebecca Hawkins (tax)</u>.

Paul McCannah, corporate finance partner at Browne Jacobson, said: "Both enterprises share a really strong synergy and this deal will allow our client to maintain its preeminent foothold in the UK whilst benefitting from the expertise and investment that comes from joining forces with another sector heavyweight."

Nick Burgess, Group Finance Director at Reflex, added: "The advice from Paul and his team at Browne Jacobson was first rate and ensured the legal process ran as smoothly as possible."

Browne Jacobson's team of over 30 corporate and <u>banking & finance</u> lawyers deliver corporate and banking transactions across the whole range of services for domestic and international clients including, amongst others, FTSE 100 companies, private equity investors and the UKs leading banking institutions.

The team have particular expertise in major strategic transactions, such as mergers and acquisitions (M&A), private equity and development capital investments, joint ventures and restructurings, property finance, refinancings, asset-based lending and regulated corporate work such as public company fundraising, funds formation and cross border restructuring.

Contact

Kara Shadbolt

Senior PR & Communication Manager

kara.shadbolt@brownejacobson.com

+44 (0)330 045 1111

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