

FOR IMMEDIATE RELEASE

DEAL NOTE: Crowell & Moring Advises PETRA Group on its Acquisition of HWSI Realisation Fund

London – July 23, 2020: Crowell & Moring is advising Cubitt Trade Holdings LLC, a member of the PETRA group (PETRA), on a recommended cash offer for the entire issued share capital of HWSI Realisation Fund Limited (HWSI). Under the offer, each HWSI shareholder will be entitled to receive 55.5 pence in cash for each HWSI share. The transaction, announced on July 22, is to be implemented by court-sanctioned scheme of arrangement under Guernsey law and is expected to close in Q3 2020.

PETRA's business is to acquire, fund and manage non-bank financial firms. HWSI, a secured lender to SMEs in the UK, is premium listed and traded on the London Stock Exchange's Main Market. The proposed acquisition of HWSI will enable PETRA to acquire, in a single transaction, a sizeable portfolio of credit assets fitting its investment strategy.

The Crowell & Moring team representing Cubitt Trade Holdings LLC is led by London corporate partner [Simon Evers](#) and London associate [Amanda Kwagala](#).

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