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**Better Capital floats on AIM at £142m**

Noted private equity player John Moulton's latest venture, Better Capital, has floated on the junior market at the London Stock Exchange.

The new vehicle, listed on AIM having raised £142m, is set to invest in distressed businesses in the UK and Ireland. The fund is based in Guernsey, and law firm Carey Olsen advised Mr Moulton on establishing the closed-ended structure.

Tom Carey, partner at the firm said he was pleased to see Mr Moulton returning to the island.

"We have a long standing relationship with John Moulton and hope that this played a part in his decision to return to Guernsey in order to structure this investment fund."

The fund is indicative of the trend for investing in distressed companies. Better Capital is seeking companies that 'need reviving' in order to make a return on their investment. This trend has come about because of difficult conditions in the global market, according to advocate Carey.

"Distressed funds have seen an upturn in interest over the last year. As companies start to struggle with the economic climate, experienced investors see the potential for benefit to providing them with the funds they need to survive. Investing in these companies will result in increased returns as markets start their recovery. What this deal shows is that investors have confidence in funds that are operating cleverly and in tune with the market."

Carey Olsen advised Better Capital on all aspects of Guernsey law. Advocate Carey was assisted by Senior Associate Tony Lane.

## NOTES TO EDITORS:

**About Carey Olsen:** Carey Olsen is the largest law firm in the Channel Islands and acts for a number of institutional clients in large, multi-jurisdictional transactions, as well as for governments and corporates, professional firms and high-net-worth individuals. With more than 130 lawyers Carey Olsen offers a full range of legal services, including corporate and commercial, funds, banking and finance, trusts and fiduciary, commercial and residential property, employment, restructuring, litigation and dispute resolution. Carey Olsen's position as a top tier provider of legal services is recognised by Chambers UK, Legal 500 and other independent market commentators and reflected by the quality of the transactions and cases they advise on. **Carey Olsen is the Acquisition Finance Offshore Law Firm of the Year 2008 and 2009 and was a finalist in The Lawyer Awards 2009.**

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