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25/07/2019 Fashion On Screen in acquisition talks, expects to close deal this year – MD

 **Proprietary Intelligence**

Story

Fashion On Screen [VIE:FOS], a UK-based film production company, is in acquisition talks and hopes to conclude at least one deal this year, Managing Director Nevern Johns said.

The EUR 7.2m market-cap company sees numerous bolt-on opportunities in the fragmented UK entertainment industry, and management is focused on businesses that complement its core operation, Johns said. It is in preliminary talks with a special effects company and a casting agency, and management is optimistic is will announce at least one deal by Christmas, he said.

In future, it could also look at other film-related acquisition opportunities, for example a film distribution business, lighting company or an extras-casting agency, as a means of becoming a one-stop film entertainment company, he said. All transactions will be for the majority interest in a target, Johns said.

Bidder

[Fashion on Screen Limited](#)

DS

Accountant

[Crowe UK](#)

Broker

[Optiva Securities Ltd](#)

Lawyer

[Setfords Law Ltd.](#)

Sectors

Leisure
Media

SubSectors

Other entertainment
Media houses

Topics

Advisory Invitation
(Bankers, Other)

Intel Type

Bolt on/Opportunistic

Countries

United Kingdom

Intel. Grade

Confirmed

Intelligence ID

2876990

The initial acquisition is expected to be of a slightly smaller company than Fashion On Screen, Johns said without elaborating. It will use cash and equity to satisfy deal payments, he added.

Fashion On Screen's immediate priority is UK-based targets, which it will expand to include Europe-based deals during 2021, Johns said.

While the company is interested in hearing about potential targets, it is in the process of appointing someone with film industry experience to screen targets on its behalf, Johns said. Separately, Non-Executive Director Paul Tucker, who has more than 40 years' industry experience, will conduct initial due diligence on suggested targets before making recommendations to Fashion On Screen's board, he added.

Tucker was head of European production for Mel Gibson and Bruce Davey's Icon Productions for 10 years, and has worked for major US studios, his biography notes.

London-headquartered Fashion On Screen listed in Vienna earlier this week, as [reported](#). Advisors on the listing included accountancy and corporate finance company **Crowe UK**, legal firm **Setfords**, as well as **Optiva Securities**, who advised on broking matters. Fashion On Screen will use all three in its future endeavours, Johns said.

The company has previously raised more

than GBP 3m. It plans to start production later this year of its first major feature film, *REvolution*, which tells the story of the kidnapping of world motor-racing champion Juan Fangio ahead of the 1958 Cuban Grand Prix, as reported.

Johns' background includes establishing UK-based greeting card distributor Devonshire Management and US-based publishing company Appletree. He has more than 30 years' experience in the global marketing and licensing sectors, his biography shows. He is also MD of **Shaftesbury Avenue**, a UK theatre production company, as reported.

by Lloyd Vassell

Source Proprietary Intelligence
Value GBP 6m (Market cap)
Stake Value more than 30% inclusive

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