

Murria bid for M&C gazumped by Next Fifteen

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[M&C Saatchi](#) today landed a £310 million takeover bid from rival Next Fifteen today, escaping an unwelcome rival offer from its own deputy chairman.

Vin Murria, the largest shareholder, has been pursuing the ad firm for months.

But it has been clear from the start that the rest of the board including CEO Moray MacLennan did not welcome her approaches.

Today's deal with Next Fifteen it pitched at 247.2p, of which the cash element is £40 million. That is well above her 207p offer and nearly 50% above where the stock was yesterday. The shares jumped 58p to 223p, still below the offer, indicating some concern that Murria could yet employ her 12% stake to be disruptive.

MacLennan says the deal will be a "powerful accelerator" for the firm, best known for its ties to the Conservative Party. It was founded by the Saatchi brothers.

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The offer from Next Fifteen is backed by all of the board aside from Murria, including chairman Gareth David, who has dismissed her bid as “derisory”.

Tim Dyson, CEO of Next Fifteen, said: “M&C Saatchi is synonymous with creativity and strategy, whereas Next Fifteen has built a reputation around its technology and data driven offering. This makes for a great combination.”

Sector analysts see the deal as one between complimentary ad people, who in many cases have known each other for years.

There is talk of “operational efficiencies” but any job losses are expected to be few.