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Oroton's grab bag OROTON has previously knocked on the door of men's clothing **company** Rodd & Gunn, but is an **acquisition** of the group completely out of the question for the luxury accessories chain?

It is understood that the two parties held talks around May last year, and no deal eventuated, but Rodd & Gunn is widely seen as a good fit for the business.

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Oroton, known mostly for its designer handbags, moved to buy new brands last year after it lost its contract with Polo Ralph Lauren, triggering a major revenue fall.

It has since picked up menswear brand Brooks Brothers, Gap and is rolling out Banana Republic stores throughout Australia.

Weighing against the likelihood of a potential deal is that Oroton's recently appointed boss Mark Newman made it clear he wanted to concentrate on integrating and rolling out those businesses.

However, he also flagged an interest earlier this year in expanding offshore, and a large number of Rodd & Gunn's stores are in New Zealand.

The Rodd & Gunn business, founded in Auckland 27 years ago, designed high quality clothes for New Zealand's outdoors before expanding into Australia.

New Zealand private **equity firm** Direct Capital bought a 30 per cent **stake** in Rodd & Gunn in 2008.

But its managing director Mike Beagley, a former Colorado executive, and chairman Howard McDonald, who previously chaired Myer, recently bought out the private **equity firm**'s **stake** and its overall price tag is thought to be around $10 **million**.

If Rodd & Gunn is not a seller and Oroton is still, in fact, on the **acquisition** trail, it could instead turn its attention to fashion chain Oxford, known to have been offered around the market, with KPMG at one time its advisers.

Another thought is that Oroton itself could be a target of private **equity**, given the group's share price lagging far below the levels it was trading at almost a year ago.

The sharp fall in its shares came when it lost the lucrative contract to Polo Ralph Lauren.

Feelers out for Lazard LJ HOOKER'S advisers Lazard might not be letting any local real estate agencies into the data room, but market sources say the **company** has been widely sought after by such groups before the sales process began.

In fact, there are suggestions that it was not just the business of high-profile agent John McGrath, of McGrath Estate Agents, that sounded out interest in striking a deal some time back, but also Century 21 and Ray White.

Offshore groups like US-based real estate chain Realogy are thought to be among the types of suitors running the numbers on the business. Realogy is the parent company of Century 21, ERA, Coldwell Banker and Sotheby's International.

Other suitors suggested have been those linked to the financial services industry, looking to add to their offering, potentially a group like Mortgage Choice. Private equity is also taking a look, with Pacific Equity Partners seen as a logical candidate.

Simonds eyes windfall PROPERTY development and construction can often be seen as a lucrative business, but not many in the industry can claim to enjoy a payday quite as lucrative as the one coming up for Gary Simonds when his business floats as a public company on November 17. The company's founder and chairman is expected to reap an initial cash payout of $144m and will hold a 37 per cent stake, subject to escrow worth almost $100m, in a deal that will see his business sold to the public market as one worth $270m.

Victoria's largest home builder lodged its prospectus yesterday and priced its initial public offering at $1.78 per share after successfully completing its book build. The business, which makes two-thirds of its earnings from construction and the remainder from industry training, raised $161m.

For the 2014 financial year, the company completed over 2400 home starts and has plans to grow further in NSW. It has display homes in Victoria, Queensland and South Australia. Moelis and Morgans are joint lead managers for the IPO and the pricing of the float equates to 13.2 times forecasted 2015 financial year earnings.

Meanwhile, education and technology solutions company Citadel Group priced shares for its offering at $2.25. The price was at the bottom of the range of $2.25 and $2.55 per share, equating to 13.9 to 15.3 times forecast earnings.

Asciano talks update ASCIANO investors are hoping for an update today on the company's talks with China Merchants Group when it delivers its quarterly update.

It has been remarkably quiet since discussion with the Chinese surrounding a potential sale of its Patrick terminals and logistics operations were first flagged in July.

Slowing down the process, for which JPMorgan and Goldman Sachs are in the frame, is rumoured to be differing views on price and the structure of the deal. Initial reports on the speculation suggested the Chinese logistics giant was thought to be looking at a non-controlling stake in the business worth $1.1 billion.

Managing director John Mullen has confirmed talks are underway surrounding options for the business, but has offered few other details.

Meanwhile, the industry rumour that frequently resurfaces and gets dismissed is that Qube Logistics, the company chaired by logistics veteran Chris Corrigan, could be on the acquisition trail.

With a major stake in Dubai World's Australian operations bought by Citi Infrastructure Partners in 2010 for $1.5bn speculated to be soon up for sale, some question whether the Corrigan-backed operation could be the buyer.

Transfield details closed SPANISH suitor Ferrovial Group will not be able to see customer contract details when it carries out limited due diligence on its $1bn takeover target Transfield in the weeks ahead.

Following its bid being rejected, the two groups are in talks, with Transfield hoping to secure a higher offer than $1.95 per share being the reasoning behind it granting limited due diligence.

Transfield covers quite complex businesses across 18 industries in 10 countries, and provides operations, maintenance and construction services to resources, industrial, infrastructure, property and defence sectors.

It is understood it will take a few weeks for Transfield to compile all the data and open books to Ferrovial. The limited due diligence granted to the Spanish infrastructure firm is understood to involve only some financial information.

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