

Cahill Represents Trans World Entertainment in Sale of FYE & New Credit Facility

Date: 02/20/20

Cahill advised Trans World Entertainment in the cross-border sale of substantially all assets constituting its For Your Entertainment (“FYE”) segment to Sunrise Records and Entertainment Ltd., the parent of Sunrise Records in Canada and HMV Records in the United Kingdom. The sale, for \$10 million in cash, plus certain adjustments and the assumption of certain liabilities, will allow Trans World Entertainment to focus its efforts on running its wholly-owned subsidiary, etailz Inc., a leading online mark place and e-commerce optimization firm.

On the same day as the sale of FYE, etailz, Inc. entered into a loan and security agreement with Encina Business Credit, LLC of up to \$25 million. The facility will be primarily used to provide capital for Trans World Entertainment’s subsidiary to achieve its growth goals, which includes further developing its software and services offerings, supporting inventory expansion, and expanding into new marketplaces and geographies.

Trans World Entertainment was advised by corporate mergers and acquisitions partners Kimberly Petillo-Décossard and Helene Banks, corporate counsel Donna Bryan, corporate associates Joe Rosati, Joe Cho, and Tina Davis, and corporate capital markets and lending partner Marc R. Lashbrook, corporate counsel Javier Ortiz, and corporate associate Sara E. Johnson.

External Link: [Click here to read the press release from Trans World Entertainment](#)

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