Buy out groups are forecast to raise dollars 500bn Financial Services

By Peter Smith

The global private equity industry is forecast to raise Dollars 500bn in 2007, about Dollars70bn more than last year's record, according to estimates from Private Equity Intelligence (Preqin).

The business information group's forecast underlines private equity's continuing surge, in terms of both the amount of capital investors are willing to devote to the asset class as well as record deal-making activity.

TPG tops buy-out league with Dollars 101bn . Global private equity deals total Dollars 700bn for 2006.

By Peter Smith

Texas Pacific Group has beaten Blackstone and Kohlberg Kravis Roberts to become the world's most prolific buy-out group in 2006, notching up17 deals with an aggregate value of just over Dollars 101bn (Pounds 51.7bn).

The Figures reflect an extraordinary year for private equity in which the value of announced deals has risen to a record Dollars 700bn, more than double the record set in 2005 and 20 times bigger than in 1996, according to Thomson Financial, the data provider.

A Public Relations Offensive on the Buy-out High-wire Private Equity: Fearful of a Political Backlash and Coming Under Increasing Scrutiny, the Industry is Mobilising to Improve it's Image

By Peter Smith

As hundreds of luminaries from European private equity gazed at trapeze artists at a charity dinner on Wednesday night, many will have been aware that their increasingly powerful industry is performing a high-wire act of its own.

A notable sprinkling of those attending the black-tie event at London's Roundhouse theatre- colleagues and adversaries on the mergers and acquisitions battlegrounds- are aged just over 40, were gifted sportsmen before taking honours at the world's leading business schools and have now risen to the top echelons of the large US and European buy-out firms.

Private Equity Boss Seeks GMB Meeting in Attempt to Cool Furore

By Peter Smith and Andrew Taylor

Damon Buffini, Permira managing partner, last night attempted to quell a union campaign intent on vilifying the private equity industry by requesting a meeting with the general secretary of the GMB.

The unprecedented move by Mr Buffini to engage personally with representatives of one of the country's largest unions reflects an increasingly heated political debate about the reclusive industry's growing corporate power.

Permira Accepts Need to be More Open. Private Equity Group Responds to Union Criticism

By Lionel Barber and Peter Smith

Europe’s biggest private equity group last night pledged to

Carlyle Guru Warns of Risky Credit Decisions

By Peter Smith

William Conway, the Carlyle founder who is regarded as one of global private equity's smartest investors, has warned his colleagues about the "very risky credit decisions" taken to finance buy-out deals.

In a leaked memo, Mr Conway warns that although he does not expect the era of cheap debt to disappear soon, "the longer it lasts, the worse it will be when it ends".

Blackstone Talks to Bankers as Flotation Nears. Buy-Out Group Seeks to Prepare Prospectus

By Francesco Guerrera, James Politi and Ben White

Blackstone Group is closing in on an initial public offering that would enable the US private equity group to raise billions of dollars, massively enrich its senior executives and thrust the booming buy-out industry further into the public spotlight.

People close to the situation said Blackstone, which like many of its peers has been studying a listings for months, was working aggressively with bankers at Goldman Sachs, Lehman Brothers and other underwriters to prepare a prospectus.