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Written on the 16 April 2019 by David
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gourmet foods has been completed by listed food company Longtable (ASX: LON).

Longtable now owns 100 per cent of Maggie Beer Products after purchasing the remaining 52 per cent not already owned for \$10 million.

In order to acquire the remaining 52 per cent of Maggie Beer Products, Longtable attempted to raise \$16 million in equity to support growth and the acquisition.

However, on 1 April 2019 the company announced that it did not hit the roof of the entitlement offer of a potential \$13.71 million. Instead the group only raised \$4.1 million.

This shortfall meant that Bell Potter, the firm underwriting the raise, made up for this shortfall of nearly 50 million new shares.

Despite this and following recent acquisition of shares by the company's directors, former Monadelphous chairman John Rubino and IOOF, the Maggie Beer Products acquisition is now complete.

The gourmet food company has also confirmed that Maggie Beer will join the board of Longtable later this week.

In addition, the founder of Maggie Beer Products will continue her involvement with the brand with a two years consulting period that will see her be a brand ambassador, cultivate and maintain key customer relationships and provide input to product development.

"Maggie has a vast amount of knowledge and unique insights into the food industry, including trends in wellness and nutrition," says McBain in a statement to the ASX.

"Her continued involvement in the next chapter of Maggie Beer Products and across the Longtable Group will support the continued development and growth of our portfolio of premium food and beverage brands."

Longtable has also announced that Chantale Millard will take on a new role at Longtable of group CEO for South Australia.

In this role Millard will oversee the Maggie Beer and Paris Creek Farm businesses.

Millard has been the CEO of Maggie Beer Products since May 2016.

Shares in Longtable are steady at 11.31am AEST.

Read More:

- [Rollercoaster ride for Longtable amidst capital raise and Maggie Beer acquisition](#)
- [Longtable scoops up the rest of Maggie Beer](#)

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