

M&A today



Welcome to our first edition of *M&A today!* This is our first regular update on what we are seeing in the M&A market and on the issues that matter to you.

The uncertainty of recent months has undoubtedly had an impact on M&A activity, but we have not seen the rapid downturn that was feared following the 23 June vote. Despite a brief pause before and after 23 June, we are seeing M&A activity pick up, as investors realise that investment decisions cannot wait 2+ years for resolution of the Brexit issue.

We very much hope you find our newsletter helpful and on-point, and do please let us know what else you would like to hear about.

Happy reading!

ELVAN HUSSEIN
Partner

0207 160 3431
07795 961285

elvan.hussein@addleshawgoddard.com



BREXIT AND M&A

There is no escaping the continuous speculation around Brexit. But what does it actually mean if you are in the middle of a transaction right now? To read our latest article on what you should be thinking about please [click here](#).

Also for more emerging Brexit analysis and themes, please click [here](#) to access our Brexit Box.



Reputation Management in M&A

With the significant benefit of hindsight, the BHS fiasco has thrown an intense light on the M&A process and what a seller should be thinking about when considering the sale of a business – click [here](#) to read more.



M&A Risk Management

We are delighted to launch our report on risk management in M&A, with a particular focus on learnings from warranty claims and on W&I insurance offerings. See overleaf for more information.



Upcoming Events

Great process is at the heart of successful M&A. Internally, various stakeholders need to be aligned and engaged to ensure an effective transaction and the integration or separation of businesses. Risks need to be assessed and managed, and strong (often quick) decisions need to be made. Externally, you need to know that your advisers are joined up and are running cost-effective and rigorous processes, focused on the key strategic goals.

And yet - M&A often lags behind other areas of business, in terms of the scrutiny and understanding of good process and effective process mapping and implementation.

We are delighted to be hosting a practical workshop in the Autumn with Dr Alex Hill, alex.hill@mac.com of Oxford University and advisor to the All Blacks, NASA and Team Britain cycling. Together we will challenge and test M&A processes and compare notes with peers, so everyone can take away their own learnings and improvements.

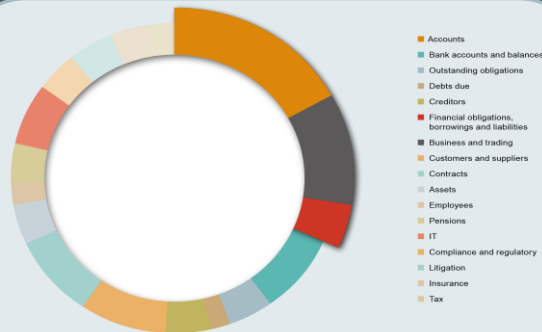
More information to follow.

What do M&A disputes tell us?

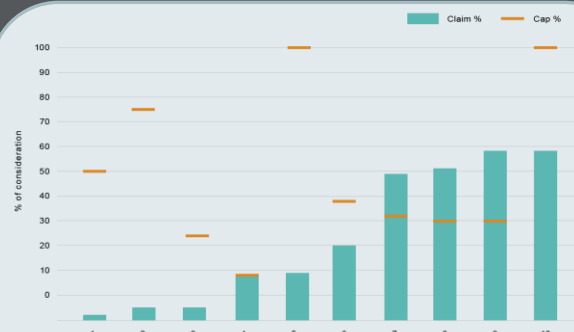


Our litigation team has worked on a wide range of M&A disputes in recent years. We have just completed an analysis of those disputes (and of market W&I insurance offerings), to see what patterns and lessons emerge and to assist you both in closing deals and in assessing the value of post-closing claims.

Our report covers a range of themes, all accompanied by tips and learnings, to help you minimise your risks and maximise your rights, as practically as possible. For example:



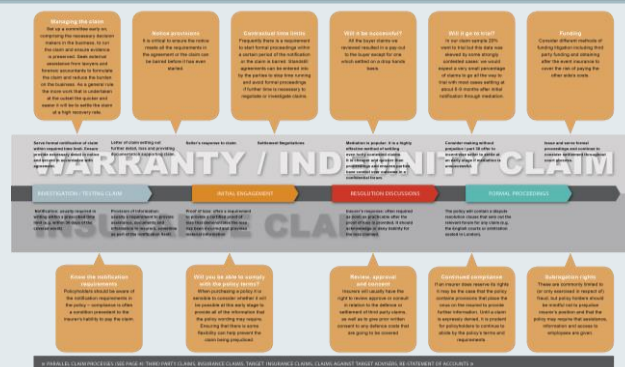
► Which warranties give rise to claims?



► What is the right cap?



► Does W&I insurance give rise to and what does it cost?



► How would a warranty claim (or a W&I insurance claim) actually work in practice?

We would love to talk you through the report, to compare notes with your own experiences and views and to see what learnings and benefits you can take from it. Your usual M&A contact will be in touch to arrange to come and see you.

Twitter: <https://twitter.com/AGinsight>

Website: <https://www.addleshawgoddard.com/en/specialisms/corporate/mergers-acquisitions/>

addleshawgoddard.com

Doha, Dubai, Hong Kong, Leeds, London, Manchester, Muscat, Singapore and Tokyo*

© 2016 Addleshaw Goddard LLP. All rights reserved. Extracts may be copied with prior permission and provided their source is acknowledged.

This document is for general information only. It is not legal advice and should not be acted or relied on as being so, accordingly Addleshaw Goddard disclaims any responsibility. It does not create a solicitor-client relationship between Addleshaw Goddard and any other person. Legal advice should be taken before applying any information in this document to any facts and circumstances.

Addleshaw Goddard is an international legal practice carried on by Addleshaw Goddard LLP (a limited liability partnership registered in England & Wales and authorised and regulated by the Solicitors Regulation Authority) and its affiliated undertakings. Addleshaw Goddard operates in the Dubai International Financial Centre through Addleshaw Goddard (Middle East) LLP (registered with and regulated by the DFSA), in the Qatar Financial Centre through Addleshaw Goddard (GCC) LLP (licensed by the QFCA), in Oman through Addleshaw Goddard (Middle East) LLP in association with Nasser Al Habsi & Saif Al Mamari Law Firm (licensed by the Oman Ministry of Justice) and in Hong Kong through Addleshaw Goddard (Hong Kong) LLP (a limited liability partnership registered in England & Wales and registered and regulated as a foreign law firm by the Law Society of Hong Kong, operating in Hong Kong as a Hong Kong limited liability partnership pursuant to the Legal Practitioners Ordinance) in association with Francis & Co. In Tokyo, legal services are offered through Addleshaw Goddard's formal alliance with Hashidate Law Office. A list of members/principals for each firm will be provided upon request.

The term partner refers to any individual who is a member of any Addleshaw Goddard entity or association or an employee or consultant with equivalent standing and qualifications.

If you prefer not to receive promotional material from us, please email us at unsubscribe@addleshawgoddard.com.

For further information please consult our website www.addleshawgoddard.com or www.aglaw.com.