

Private Equity for Legal Practitioners: Buyouts

Course Agenda



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08:45	Registration and Breakfast
09:00	Course Assembles and Introductory Session Isaac Paine Senior Associate (Private Equity), Mayer Brown, Course Director
09:10	Being an Effective Lawyer – A Client’s Perspective James Bakewell Partner, Agathos Management LLP
10:00	Finance Fundamentals Zoe Nateras Associate Director & Ali Jordan Associate Director M&A - Corporate Finance, KPMG <ul style="list-style-type: none">• Returns: including IRR, money multiples and leverage• Valuations: including EBITDA, enterprise value and equity value• Pricing: including locked box mechanisms and completion accounts• Case study: negotiating the EV to equity bridge
11:00	Break
11:15	Structuring a Buyout Fraser Johnston M&A Transactions Tax Partner & Harry Rout, M&A Tax Director, Deloitte <ul style="list-style-type: none">• Overview and rationale of a typical buyout structure• Financial instruments: including ordinary equity, preferred equity and loan notes• Third party debt: including structural versus contractual subordination and cash sweeps• Funding mechanics: including pushdown of funds and rollover
12:15	Tax Issues on a Buyout Tim Hughes Director, PWC <ul style="list-style-type: none">• Transaction tax issues for the private equity houses• Tax issues for management
13:15	Lunch

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14:00	<p>Acquisition Masterclass: Negotiating Share Purchase Agreements Alex Dixon Private Equity M&A Partner, Travers Smith</p> <ul style="list-style-type: none">• Seller and purchaser covenant strength• Warranties and indemnities• Limitations on liability• Gap controls• Protective covenants
15:30	Break
15:45	<p>Equity Masterclass: Negotiating Equity Documents on a Buyout Felicity Powell Partner & Jordan Treacy-Jacobs Senior Associate, Macfarlanes LLP</p> <ul style="list-style-type: none">• Leavers• Governance• Share transfers• Exits• Management protections
17:45	Summary and close Reception drinks