

DUE DILIGENCE

12 November 2009 (London)

9 March 2010 (London)

A thoroughly practical one-day checklist of all the key steps in a due diligence exercise for acquisitions, joint ventures and any other form of strategic alliance.

'For someone like me who has heard the term "due diligence" but not actually been involved it has given me a great all-round insight'

Mark Heath, Commercial Director, Practicus Ltd

'I found the seminar was excellent, nicely paced and informative. Well done!'

John Mabberley, DERA

Chairman

Peter Howson

Director, AMR International

Speakers

David Bevan

Director, BDO Stoy Hayward

James Cox

Partner, Gibson Dunn and Crutcher LLP

Graeme Forbes

Managing Director, Corporate Client Services,
Intelligent Capital Ltd

Jonathan Richards

Partner, DLA Piper

Philip Ridgway

Barrister, Temple Tax Chambers

Ben Stansfield

Senior Associate, Clifford Chance LLP



6 hours: Solicitors Regulation Authority

6 hours: Bar Standards Board



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The financial and commercial due diligence sessions will be of particular importance in the current economic climate – make sure you're up-to-date with the best practice to ensure the success of your deal.

Due diligence

Conference chairman

Peter Howson is a director of AMR, a leading specialist in commercial due diligence. He has extensive corporate finance experience, gained mainly in the engineering industry. He was part of the small team that, through acquisitions and disposals, transformed a UK supplier of mainly commodity engineering products into a global specialist engineering company.

Conference speakers

David Bevan is a director at BDO Stoy Hayward. Since he moved to the corporate finance team he has worked on over 50 transactions, principally AIM flotation work, pre-acquisition due diligence for corporates and due diligence for private equity investors in the £20m-£50m deal size bracket. He has worked with businesses of all sizes and across most sectors and has experience of cross-border transactions.

James Cox is Partner in the London office of Gibson, Dunn & Crutcher and a member of the firm's Labour and Employment Law Group. James has extensive experience in contentious and non-contentious labour and employment matters, with an emphasis on corporate governance matters, boardroom appointments and removals, contractor and directorship matters, employment issues facing private equity companies, cross-border employment issues, whistle-blowing and discrimination claims, worker consultation, collective labour and industrial disputes, redundancies and workforce restructurings, TUPE, the employment aspects of public and private mergers and acquisitions and outsourcing arrangements.

Graeme Forbes is Managing Director with Intelligent Capital Ltd, a firm of corporate chartered financial planners. He qualified as an Associate of the Chartered Insurance Institute and is a chartered financial planner. His particular expertise is in final salary pensions, including due diligence and liability reduction strategies.

Jonathan Richards is a partner in the Corporate group of DLA Piper, based in the London Office. He has considerable expertise in acquisitions and disposals (assets and shares), private equity, venture capital, joint ventures and shareholder agreements.

Philip Ridgway is a barrister at Temple Tax Chambers, 3 Temple Gardens. He has many years experience in company acquisitions and disposals having formerly been a tax partner at Deloitte. Philip is the co-author of Tottel's *Tax Indemnities and Warranties*.

Ben Stansfield is a senior associate in the Environment and Planning Group of Clifford Chance LLP. He specialises in handling environmental and health and safety issues in respect of corporate mergers and acquisitions; environmental disputes; and the environmental and planning aspects of developments, planning appeals and judicial review.

9.00 Registration and coffee

9.30 Chairman's introduction

Peter Howson, Director, AMR International

9.35 Legal due diligence

- Legal rationale for due diligence
- Scope of due diligence in different types of transactions
- Avoiding the pitfalls
- Relationship with contractual protections
- Case examples

Jonathan Richards, Partner, DLA Piper

10.25 Tax due diligence

- Assessing the tax risks
 - what tax due diligence should achieve
 - key risk areas, obtaining information and reaching conclusions
- Enhancing post-tax return
 - planning and negotiating/conflicts between buyer and seller
 - reducing the tax cost of the deal
 - getting the best post-deal tax structure

Philip Ridgway, Barrister, Temple Tax Chambers

11.10 Coffee

11.25 Employment due diligence

- Understanding the business and its employees
- Identifying problem issues
- Checking for compliance with new legislation
- Assessing the cost – now and in the future
- Steps to be taken before completion
- Tailoring warranties and indemnities

James Cox, Partner, Gibson Dunn and Crutcher

12.00 Commercial due diligence

- What is commercial due diligence?
- Why carry it out?
- How to get information
- When to do it
- Checklist – illustrated with case studies

Peter Howson

Continuing professional development

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12.45 Questions

1.00 Lunch

2.00 IT due diligence

- The impact of IT on company value
- How to assess IT
- How to retain your IT investment
- Case studies

2.40 Pension due diligence

- What is pension due diligence/why is it necessary?
- Identify type of pensions requiring this service
- Potential problems and possible solutions
- Case studies/checklist

Graeme Forbes, *Managing Director, Corporate Client Services, Intelligent Capital Ltd*

3.10 Tea

3.25 Financial due diligence – the big picture

- What is financial due diligence?
- The process and getting value for money
- Focus on cash
- Focus on the future
- Making good use of financial due diligence

David Bevan, *Director, BDO Stoy Hayward*

4.15 Environmental due diligence

- Environmental due diligence – who does what?
- Appointing the consultant and scoping their works
- EDD trends – what are you looking for and why?
- Applying the results
- You've bought the site/business – now what?

Ben Stansfield, *Senior Associate, Clifford Chance LLP*

4.55 Chairman's conclusion

Peter Howson

5.00 Close of conference

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Why you should attend this conference

Due diligence is about more than just kicking the tyres. Given that the majority of acquisitions fail it should be seen as an essential tool in making acquisitions successful. The aim of this conference is to show how to get the most out of due diligence to help improve acquisition success.

Key benefits

You will be given practical tips on how to:

- 1 Understand and gain most benefit from each aspect of due diligence
- 2 Interlink the separate investigations to make them more time and cost-effective
- 3 Enhance your negotiating position
- 4 Avoid buying a company that will detract from your company's value
- 5 Prepare for integration in advance
- 6 Improve the tax efficiency of the transaction
- 7 Ensure that a strategic alliance doesn't become a strategic disaster

A major feature of the programme is its checklist approach, designed to maximise the practical benefits you will derive from attending it. The presenters are all experts in their practice areas drawing on their extensive experience of due diligence investigations to provide practical advice and guidelines. You will have ample opportunity to raise questions with which you are particularly concerned. Above all, you will minimise the chances of any of your acquisitions or strategic alliances going wrong.

Who should attend?

All those involved in acquisitions or strategic alliances, whether in planning and appraisal, negotiation or valuation, including:

- Managing directors, financial directors and strategy directors
- Company secretaries and in-house lawyers
- Private equity investors
- Professional advisers – accountants, lawyers, bankers and merger brokers

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