MERGERS & ACQUISITIONS

CLIENTS AND GENERAL OVERVIEW

Our clients include medium-sized companies and multinational groups, family-owned companies and their shareholders, listed and unlisted stock corporations, publicly-owned companies and foundations, start-ups and venture capital firms as well as strategic and financial investors from Germany and abroad. We advise them on national, international and cross-border transactions, auctions and exclusive negotiations, carve-outs, takeovers and mergers.

Our technical know-how and practical transaction expertise allows us to optimally assist our clients during all phases of M&A transactions. We advise on preparations and the conceptual design of a transaction, lead and manage legal, tax and economic due diligence assessments of the target(s), assist with and steer contractual negotiations, provide support during signing and closing of the transaction contracts, and assist with post-closing and post-merger activities.

WHAT SETS US APART

Our multidisciplinary, full-service approach and our extensive and specific expertise in mid-cap transactions, together with our deep sector know-how and the specialist knowledge of our colleagues from all other areas of law allow us to direct and assist with M&A transactions, tailored to the needs of our clients. For us, providing practical, effective, sector-specific advice – in close coordination with our clients – is paramount. Over many years, we have developed alliances into an established network of first-class firms located around the globe. This allows us to successfully manage and assist with cross-border transactions worldwide (and assist as a partner in a team of law firms). In addition, in cooperation with our own specialists and the experts from our cooperation partner, BBWP GmbH Wirtschaftsprüfungsgesellschaft (accountants and auditors), we can provide comprehensive advice on tax issues and in the field of company appraisals.

Acquisitions and sales of companies

- Advising vendors and purchasers with respect to strategic, preliminary considerations and planning and structuring the transaction as an asset and/or share deal
- Providing assistance from the initial discussions with potentially interested parties, financial investors and finance institutes
- Designing acquisition structures, including acquisition financing and tax optimised structures
- Preparing and carrying out (legal, tax and financial) due diligence and offer and auction procedures
- Advising on the structure of the transaction, including preparing and leading contractual negotiations and drafting the transaction documents
- Providing transaction and process management as deal counsel
- Tax advice on corporate transactions
- Providing support with signing, closing and post-closing activities
- Providing (legal, tax and economic) support on post-merger integration measures
- Advising on and managing national and EU merger control filings
- Advising on dual track processes and all related special issues

Distressed M&A

- Transactions in crisis situations
- Structuring, advising on and assisting with corporate disposals while insolvent
- Developing reorganisation and restructuring solutions

Public takeovers

- Providing advice to offerors or target companies during the preparation and implementation of public takeovers
- Advising on and structuring related transformation and reorganisation processes and further measures, e.g. squeeze-outs, delistings and downlistings
- Providing advice with respect to the defence against hostile takeovers and in connection with the involvement of so-called “activist shareholders”

BEITEN
BURKHARDT

Private equity

- Advising on the acquisition and sale of companies, groups of companies or separate business divisions (e.g. implementation of buy and build strategies)
- Management buy-ins and buy-outs
- Leveraged, secondary and tertiary buy-outs
- Involvement of co-investors (e.g. to finance or refinance an expansion or acquire know-how)

Start-ups & venture capital

- Providing advice and support to start-ups, venture capitalists, business angels and corporates on establishment, participation and financing rounds, roll-outs and exits
- Negotiating participation and finance agreements for initial, follow-on and growth financing (including convertible and bridging loans)
- Advising on co-investment and minority shareholdings

Russia

From conception and structuring to signing and the successful conclusion: we assist our clients with all legal issues arising in M&A transactions. The same is true for large-scale privatisations. We find favourable solutions in every M&A project for our clients - whether vendor, purchaser, target company, investment bank or other investor. We have equal experience with complex international projects involving numerous unrelated parties and with intragroup transactions. Our experience with the structuring of joint ventures and, conversely, with their smooth termination, is extensive.

Naturally, we take care of all communications with the relevant agencies and represent clients both in and out of court in the case of dispute.

AT A GLANCE:

- Developing letters of intent, term sheets, progressive work plans, non-disclosure agreements
- Conducting due diligence assessments of the target company or target assets
- Structuring the transaction for optimal results
- Drafting memoranda of understanding, sale and purchase agreements, certificates required under corporate law, etc.
- Advising on and drafting agreements on the restructuring of liabilities
- Providing support during negotiations and with signing and closing, including negotiations with notaries, registrars and depositaries
- Structuring and assisting with the establishment and termination of joint ventures
- Assisting with cooperation with authorities (registration bodies, anti-monopoly authorities, securities market regulation authority)
- Tax aspects
- Challenges to the resolutions of executive bodies

China

Mergers and acquisitions involving Chinese companies, or wholly or partly foreign-owned enterprises (FIEs - foreign-invested enterprises), are a particular focus of our China office. We advise private multinationals and publicly-owned companies from a wide range of industrial sectors.

We perform due diligence assessments, draft the relevant agreements, advise on strategic organisation, liaise with the governmental authorities at various levels and lead complex negotiations.

Close cooperation with Chinese experts for tax and business administration means we can provide comprehensive multidisciplinary advice in China, too.

AT A GLANCE:

- Acquisition of Chinese companies with offshore-investments
- Acquisition of public and private companies
- FIE buy-outs (joint ventures and wholly foreign owned enterprises)
- Acquisition of shares in groups in Hong Kong with subsidiaries in China
- Legal due diligence (tax and financial due diligence from our cooperation partners)
- Advising on the transaction and strategies
- Transaction documents and closing