

**Welcome!**

**MAPG**

## Program today:

- 1) Attendees Introduction
- 2) Business plan 2012 – Update
- 3) Presentation - Legal Entities in the UK (Helen Robinson)
- 4) Presentation - Selected items from 2011 ABA M&A Deal Points Study (David Surprenant)
- 5) Presentation – Warranties & Indemnities in the UK (Helen Robinson)
- 6) Presentation – When transactions go wrong (Jeremy Lederman)

# Business plan 2012

## Goals

- Increase business/professional knowledge between the members;
- Increase awareness of members expertise;
- Provide a valuable network of specialist advisors for clients;
- Increase business referrals between members;
- Encourage cross-border activity and joint projects between members.

# Key Points Business Plan

- 1) New members
- 2) GGI M&A Network Website
- 3) GGI Forum
- 4) Dealmarket
- 5) European and World Conferences
- 6) Linked In Group

# GGI M&A Website

## Website - [www.ggimanda.com](http://www.ggimanda.com)

- External
  - Marketing tool
  - Members per country (map as per GGI website)
  - Case Studies
- Internal
  - Information on M&A topics
  - Knowledge share

## Website – [www.ggi.manda.com](http://www.ggi.manda.com) - Contents

- 1) Members Pages: Name and contact details; specialisation/sectors; region.
- 2) Linked to GGI/Deal Market
- 3) Relevant articles of M&A PG members concerning: due diligence, deal making, legal aspects, tax aspects
- 4) M&A Alliance as an example – [www.mergers.net](http://www.mergers.net)



## Website [www.ggimanda.com](http://www.ggimanda.com) - Funding

- Membership
  - Attend workshops and conferences
  - Website access/marketing
  - Knowledge sharing
- Membership fee
  - €[x] per month
  - Adwords
  - Maintenance

## Website - [www.ggimanda.com](http://www.ggimanda.com)

- Keep it simple
- 2 month lifespan
- Not to compete with other GGI websites

# Presentation

## Legal Entities in the UK

Helen Robinson

# Overview of English Corporate Legal Entities

- Private Company Limited by shares
  - Share capital and liability of members limited to that amount. Cannot offer to the general public.
- Evidence
  - Certificate of Incorporation
  - Articles of Association
  - Memorandum of Association

# Overview of English Corporate Legal Entities

- Private Company Limited by guarantee
  - No share capital and members are guarantors. Members liability limited to amount agreed to contribute on a winding up.
- Evidence
  - Certificate of Incorporation
  - Articles of Association
  - Memorandum of Association

# Overview of English Corporate Legal Entities

- Public Limited Company
  - Share capital and liability of members limited to that amount. May offer shares to the public and may be quoted on a stock exchange.
  - Minimum share capital of £50,000 required of which  $\frac{1}{4}$  must be paid up.
- Evidence
  - Certificate of Incorporation
  - Articles of Association
  - Memorandum of Association
  - Trading certificate

# Overview of English Corporate Legal Entities

- Limited Liability Partnership
  - Limited liability for members. Organisational flexibility of a partnership. Taxed as a partnership.
- Evidence
  - Certificate of Registration
  - NB – default

# Overview of English Corporate Legal Entities

- Limited Partnership
  - General partners and limited partners who contribute capital or property.
- Evidence
  - Certificate of Registration
  - Governed by Limited Partnership Act 1907 and the Partnership Act 1890 or a limited partnership agreement – certified copy required.



# Overview of English Corporate Legal Entities

- General Partnership
  - Governed by the Partnership Act 1890
  - Carrying on a business with a view to profit
- Evidence
  - No documents filed
  - Partnership Agreement or default

# Anti-Money Laundering Verification

- Companies quoted on a recognised stock exchange
  - No verification evidence for shareholders or directors
  - Obtain proof of listing
  - Obtain confirmation of the authority of the person instructing you
- Non-quoted companies (public or private)
  - Copy of latest filed accounts
  - Copy of Certificate of Incorporation
  - Confirmation of registered office
  - List of directors and shareholders – verify at least one director
  - Identify and verify beneficial owners

# Anti-Money Laundering Verification

- Unincorporated associations, partnerships and clubs
  - Verification evidence of principal owners and controllers
  - Evidence of trading address
  - Confirmation of authority to act
  - Identify and verify beneficial owners
- Private individuals (including executors and administrators of estates)
  - Passport, EU state member identity card, current EU/UK photocard driving licence or full UK driving licence (old style)
  - Proof of address – utility bill, bank statement, council tax bill etc

# Anti-Money Laundering Verification

- Beneficial owners
  - Companies – a person who owns more than 25% of the shares or voting rights or otherwise exercises control
  - Partnerships – a person who controls more than 25% of the capital, profits or voting rights or who otherwise exercises control of management
  - Certificate verifying beneficial owner identity
  - Copy of partnership agreement
  - Shareholder details
  - Passport or electronic verification
  - Other reliable public information

# Presentation

## Selected items from 2011 ABA M&A Deal Points Study

David Surprenant

# Presentation

## Warranties & Indemnities in the UK

Helen Robinson

# Presentation

## When Transactions Go Wrong

Jeremy Lederman