

# GULF INSTITUTE



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# Mergers and Acquisitions

## Why Attend

- This practical course covers the key steps in the Mergers and Acquisitions (M&A) process, from the initial step of valuing the shares in a company through to closing the deal. Whether or not participants practice M&A, this course will provide them an insider's look into what is an undeniable major force in today's corporate arena.
- This course will give participants an A-Z understanding of the M&A process and the ability to evaluate whether a merger or acquisition fits with their organization's strategy. As a result they will identify the most lucrative M&A opportunities, select the best partners and get the maximum reward from the deal.

## Course Methodology

- In this interactive training course participants will frequently work in pairs as well as in larger groups to complete exercises, and regional and international case studies.

## Course Objectives

By the end of the course, participants will be able to:

- Identify attractive Mergers and Acquisitions (M&A) opportunities
- Formulate the initial steps and the preliminary agreements for a merger or acquisition
- Carry out a full due diligence into the state of affairs of a target company
- Understand the Share Purchase Agreement (SPA) and the Asset Purchase Agreement (APA)
- Take an active role in the exchange and completion stages of a merger or acquisition
- Be an effective part of the post-merger integration to ensure the smooth running of the new organization

## Target Audience

- This course is suitable for anyone involved in the identification, planning and execution of a Mergers and Acquisitions opportunity. This includes, CEOs, managing directors, general managers, financial directors, accountants, board members, commercial directors, business development directors, strategy planners and analysts, and in-house council.

## Target Competencies

- Identifying M&A opportunities
- Due Diligence
- Organizing Acquisitions
- Structuring Negotiations
- Post-acquisition Integration
- Post-acquisition Audit

### Fundamentals of mergers and acquisitions

- Distinction between mergers and acquisitions
- Why do acquisitions take place?
- Diversification
- Consolidation
- The main distinct stages of acquisitions
- Corporate strategy development
- Organizing for acquisitions
- Deal structuring and negotiations
- Post-acquisition integration
- Post-acquisition audit

### Structuring the merger or acquisition

- Drafting preliminary documents
- Heads of terms – legally binding?
- Confidentiality agreement
- Lockout/exclusivity agreements
- How to structure the acquisition
- Share sale
- Business sale
- Hive down of the business followed by share sale

### Share sale versus business sale

- Advantages and disadvantages of share sale: seller versus buyer
- Transactions
- Third Party consent
- Stamp Duty
- Liabilities
- Avoiding TUPE (Transfer of Undertakings, Protection of Employment)
- Warranties
- Advantages and disadvantages of business sale: seller versus buyer

## Structuring the deal

- How to price the acquisition
- The due diligence process
- Objectives
- Structure
- Scope
- The purchase agreements
- Asset Purchase Agreement versus Share Purchase Agreement

## Post-acquisition

- Importance of warranties and indemnities
- Effects of breach
- How to minimise claims
- Contractual protection for the seller
- Disclosure letter
- Intellectual property and environmental issues
- Merger control and completion

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