

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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