

# DUE DILIGENCE

## THE PROCESS FROM START TO FINISH

8-9 July 2009 (London)

A practical two-day conference which will cover all of the key issues needed in a due diligence exercise for acquisitions, joint ventures and other strategic alliances.

ACCREDITED CPD HOURS

12 hours: Solicitors Regulation Authority

12 hours: Bar Standards Board

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*"Interesting, thought-provoking, one of the best courses I have attended in recent years. Very well co-ordinated by Peter Howson"*

Gordon Micklethwaite, Controller,  
Cooper-Standard Automotive

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13 May 2009

### Chairman

**Peter Howson**, Director, AMR International

### Presenters

**Simon Barnes**, Of Counsel, Lovells

**David Bevan**, Director, BDO Stoy Hayward LLP

**James Cox**, Partner, Gibson, Dunn and Crutcher

**Ross Fairley**, Partner and Co-Head, Burges Salmon LLP

**Graeme Forbes**, Managing Director, Intelligent Capital Ltd

**Andrew Harris**, Partner, DLA Piper UK LLP

**Rebecca Kelly**, Solicitor, Kelly Estates Ltd

**Mark Patrick**, Financial Services Delivery Director, Detica

**Jeremy Schrire**, Partner, SJ Berwin LLP

**Bruce Scott**, Chief Executive Officer, Diligencia

**Allyson Stewart-Allen**, Director,  
International Marketing Partners Ltd

**Eric Tomsett**, International Tax Partner, Deloitte



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# Due diligence – the process from start to finish

## Why you should attend this conference

Due diligence is the critical process during which buyers or major investors can avoid costly mistakes in business transactions. It can also confirm the logic for the transaction and be used to start planning integration and project management.

This new two-day conference has been designed to take you through every step of the procedure in a straightforward and practical manner. It will cover all of the fundamental issues including legal, commercial and financial due diligence, as well as other areas such as intellectual property and environmental due diligence which are often overlooked, at a great cost to the buyer. The conference will also consider those aspects which are unique to cross-border transactions and will provide a checklist for post-acquisition integration to ensure that you get off to the right start post-deal.

## Key benefits

This conference will give you practical guidance on how to:

- 1 Avoid entering into a deal that will diminish your company's value
- 2 Improve the tax efficiency of the transaction
- 3 Ensure you gain value for money
- 4 Understand and benefit from every aspect of the due diligence procedure
- 5 Assess the contribution of management due diligence
- 6 Identify and avoid possible problems and pitfalls
- 7 Prepare for integration in advance

## Who should attend

- In-house lawyers
- Company secretaries
- Managing directors
- Finance directors

## Continuing professional development

Kaplan Hawksmere is approved as an external course provider by the Solicitors Regulation Authority (Solicitors Regulation Authority reference No. DI/HAWK). Attending this conference qualifies you for 12 CPD hours. This event is also accredited by the Bar Standards Board and qualifies you for 12 CPD hours. Certificates of attendance will be given to all delegates, so that they may claim appropriate credits in respect of other continuing professional development requirements.

## Sponsorship opportunities

We create tailor-made packages to suit your company's needs. If you are interested in discussing opportunities please call **Scott Soutter** on **020 7960 5602** or email [scott.soutter@hawksmere.co.uk](mailto:scott.soutter@hawksmere.co.uk)

## Day one

### 9.00 Registration and coffee

### 9.30 Chairman's introduction

*Peter Howson, Director, AMR International*

### 9.35 Due diligence in context and why acquisitions fail

- Why do most acquisitions fail?
- How due diligence can help prevent failure

*Peter Howson*

### 10.15 Taxation due diligence

- Assessing the tax risks
  - what the 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

### 11.15 Coffee

### 11.30 Financial due diligence

- Identifying areas of financial risk
- Quality of financial information
- 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 LLP*

### 12.30 Lunch

### 1.30 Competition due diligence

- Spotting the risks
- Quantifying the potential costs
- Minimising the liabilities
- Smoking guns

*Simon Barnes, Of Counsel, Lovells*

### 2.00 Cultural and marketing due diligence

- Customer relationships and risk
- Supplier relationships and risk
- Product/service lifecycles
- Culture integration: do's and don'ts
- Assessing cultural fit

*Allyson Stewart-Allen, Director, International Marketing Partners Ltd*

### 3.00 Tea

*'Great mix of disciplines, and knowledgeable and charismatic speakers who offer real world examples. A great eye-opener!'*

Rob Lorbetskie, Manager of Finance – Europe,  
Research In Motion UK Ltd

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### 3.15 IP due diligence

- The relevance of IP
- The different types of IP
- Exploding some myths
- Identifying and evaluating an IP portfolio
- Common issues to consider

**Jeremy Schrire**, Partner, SJ Berwin LLP

### 4.00 Legal due diligence

- Legal rationale for due diligence
- Scope of due diligence in different types of transactions
- Managing the legal due diligence process
- Avoiding the pitfalls
- Inter-relationship with contractual protections – warranties and indemnities
- Specific issues

**Andrew Harris**, Partner, DLA Piper UK LLP

### 5.00 Questions

### 5.15 Close of day one

## Day two

### 9.00 Coffee

### 9.30 Commercial due diligence

- What is it?
- Markets and market share
- How to obtain information
- The commercial due diligence process
- Checklist and case studies

**Peter Howson**

### 10.30 Coffee

### 10.45 Pensions due diligence

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

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

### 11.30 Cross-border issues

- Differences between civil law and common law
- Pre-contract liability
- Due diligence or discovery?
- The disclosure letter
- Warranty or indemnity?
- Levels of 'awareness'

**Rebecca Kelly**, Solicitor, Kelly Estates Ltd

### 12.15 IT due diligence

- The impact of IT on company value
- What are the key factors in IT's ability to add value?
- How to assess IT
- Case studies

**Mark Patrick**, Financial Services Delivery Director, Detica

### 1.00 Lunch

### 2.00 Employment due diligence

- Understanding the business and its employees
- Identifying the 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 & Crutcher

### 2.30 Management due diligence

- How reliable is gut feel in assessing a management team?
- Forecasting business success based on knowledge of the factors of failure
- The assessment of individual and collective capability to deliver a vision
- MDD should provide assurance to the investor and be a guide to management for the company's strategic development
- Investors talk of 'stars', 'also rans' and 'dogs'; how do we prevent dogs?

**Bruce Scott**, Chief Executive Officer, Diligencia

### 3.00 Tea

### 3.15 Environmental due diligence

- Environmental due diligence
- Why bother?
- Identifying the risks?
- Protection mechanisms
- What does it mean for ongoing operations?

**Ross Fairley**, Partner and Co-Head, Environmental Law Unit, Burges Salmon LLP

### 3.45 Managing the process and bringing it all together – the checklist

- Successful project management
- Co-ordinating between external advisors and feeding issues and conclusions into the negotiations
- Reporting

**Peter Howson**

### 4.30 Questions and Chairman's conclusion

### 4.45 Close of conference

*'Event flowed well, presentations all of high quality and right length'*

Martyn Thomas, European Marketing Director,  
Hitachi Power Tools (UK) Ltd

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For more information and an initial discussion please call **Gary Mee** direct on **020 7960 5616** or e-mail [gary.mee@hawksmere.co.uk](mailto:gary.mee@hawksmere.co.uk)

