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Deloitte.

M&A Circle
2015 programme for
corporate M&A professionals

Welcome to our network for corporate M&A professionals

The M&A Circle programme offers its members a blend of networking opportunities, technical meetings and regular market commentary, in the format of lunch briefings.

To keep you up to date with the M&A deal environment and best practices, we will share our views on recent marketplace trends concerning completion accounts and give you insights on how you can apply these to your organisation.

Enclosed please find an overview of the agenda for this year. More details about the different themes for the lunch briefings will be disclosed soon in a separate communication.

I hope this programme will provide valuable insights for you and your organisation to do the right deal, and look forward to seeing you and your colleagues at our lunch briefings.



Hilde Wittemans,
Partner



Event programme

We are pleased to present our calendar of 2015 events, designed to support you in keeping up to date with the emerging trends, latest thinking and best practice.

To book your place at any of these events please email bemaservices@deloitte.com or contact Kevin Opdebeeck-Lauwers at kopdebeecklauwers@deloitte.com or by phone: + 32 2 600 62 13

The M&A Circle offers this programme of events without charge for our members.

Technical Lunch meetings

5 March: What can corporates expect from the debt markets?

2014 has seen exceptional conditions in the corporate and leveraged debt markets, why? While many indicators suggest that corporate optimism is on the rise, and that borrowers are seeing stronger and stronger availability of debt finance, M&A levels have overall remain suppressed. This has been combined with an unusually weak flow of underlying refinancing transactions, in the corporate world at least, as recent years have seen many borrowers completing their medium term debt refinancing requirements.

Deloitte Partner James Douglas and his debt advisory team advise on all aspects of accessing the full spectrum of the debt markets, and across both corporate and private equity borrower groups. In what we hope will prove an interactive session, we shall discuss:

- Can corporates expect the debt markets to support their M&A activity ambitions, and where do the lines of likely support get drawn?
- With reductions in global quantitative easing widely being flagged, and Eurozone stability concerns remaining, to what extent should corporates be concerned that political decision-making could weaken debt market support?
- What should corporates expect of private equity bidders and their relative financing firepower (whether competing against, or selling to, private equity)?
- Beyond the more established debt funding markets, where is debt liquidity to be found?

11 June: Driving value from the M&A Process – Purchase price mechanism

This session will be led by a combination of Transaction and Legal teams, bringing together extensive deal experience. We will share practical advice for both buyers and sellers of businesses on how to protect and create value in M&A through completion mechanisms. Discussions will include:

- Cash free/debt free and normalised working capital pricing structures
- Completion accounts vs locked bow mechanisms
- Recent market developments

15 September: Increasing shareholder value: Real estate in M&A

In any transaction situation, developing a full understanding of property is fundamental to managing risk and unlocking value. This session, led by Real Estate partner Frédéric Sohet, will cover:

- Understanding the hidden cost, liabilities and opportunities in real estate and the due diligence required
- Mitigating potential property liabilities
- Developing a viable real estate synergy case a part of an acquisition
- Structuring property assets for best value as part of a sale
- Snapshot of the Belgian Real Estate market

15 December: Valuation – tricks of the trade

In these times of volatile valuation, the challenges in corporate deal makers are greater than ever to ensure that they are not overpaying for businesses – even for top tier targets. Experts from Deloitte will provide up-to-date insights into valuations, including:

- the impact of current market conditions on key valuation metrics and approaches,
- applying these processes to specific sectors, IP-rich companies and emerging markets, and
- bridging value expectations between buyers and sellers.

Our M&A Programme brings together a blend of networking opportunities, technical training and regular commentary which provides insights and updates to current market risks and opportunities.

We will send our individual invitations for each of the events above in due course. We do hope you are able to join us.

Contacts

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