

AUSTRALIAN M&A PODCAST

18 December 2019 | Insight
Podcasts – By **Rodd Levy and Andrew Rich**

On the new Herbert Smith Freehills Podcast channel, our experts discuss mergers and acquisitions issues in Australia.

Tune in as our experts discuss recent transactions, their challenges and key legal issues, while highlighting considerations to watch out for in future transactions.

Latest episode: 2019 Retrospective: Some key developments in Australian M&A

Robert Nicholson discusses key developments in Australian M&A in 2019 including Board spills, stub equity and reverse break fees with Kam Jamshidi, Sam Kings and Jason Jordan.

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Full podcast series

Episode 1: Issues in schemes of arrangement, focussing on the Tabcorp/Tatts transaction

Subject matter expert Rodd Levy along with Courtney Dixon, Senior Associate discuss some of the key legal issues that arose in Tabcorp Holdings' combination with Tatts Group in 2017.

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Episode 2: Hostile takeover bid tactics

Senior associates Kam Jamshidi and Sam Kings discuss hostile takeover bids, defending against unsolicited bids and tactics to maximise shareholder value.

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Episode 3: Loan to own schemes of arrangement, focussing on the recent Bis Industries transaction

Partners Andrew Rich and Paul Apathy discuss the recent resurgence in creditors' schemes of arrangement in Australia. They also discuss the recent ground breaking Bis Industries creditors' scheme and likely future developments and trends in the space.

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Episode 4: No-fly zones after unsuccessful bids, and rights issues that go too far

Partners Simon Haddy and Tim McEwen discuss the Takeovers Panel's proposed reforms to two of its policies - namely truth-in-takeovers as it applies to follow-on bids after "best and final" statements, and clarification of the situations where rights issues will breach the takeover laws.

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Episode 5: Keep calm and pay the 12.5%: Applying the CGT non-resident withholding tax in public market transactions

Rodd Levy and Toby Eggleston, Director at Greenwoods & Herbert Smith Freehills, talk through how the CGT non-resident withholding rules can apply to takeovers and schemes and the steps a buyer should take to ensure it can comply with these rules.

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Episode 6: Pre-bid shareholder commitments - current issues and examples

Rodd Levy and Kam Jamshidi discuss legal and commercial issues concerning pre-bid shareholder commitments, ASIC's policy and some recent examples in the market.

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Episode 7: Cost recovery by targets from bidders in corporate takeovers - should Australia follow the New Zealand approach?

Zoe Leyland and Jason Jordan discuss whether Australia should adopt a specific statutory regime to allow targets to recover takeover expenses from bidders (a regime which is currently unique to New Zealand).

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Episode 8: OZ Minerals bid for Avanco Resources - How a takeover bid unfolds

Subject matter expert Rodd Levy along with Sam Kings discuss legal issues and factors affecting the progress of OZ Minerals successful 2018 bid for Avanco Resources.

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Episode 9: Cross-border competition approvals - trends in Australia and Asia (part 1)

Partner Sarah Benbow and Senior Associate Adelaide Luke discuss some of the key developments and trends in Australia and Asia that are relevant to securing competition approvals in international M&A.

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Episode 10: Cross-border competition approvals - gun jumping trends in Australia, Asia and Europe (part 2)

Sarah Benbow and Adelaide Luke discuss recent changes in the approach of various competition authorities to gun jumping - i.e. closing a transaction before obtaining the necessary competition approvals.

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Episode 11: The 2018 M&A year in review

Robert Nicholson, Partner and Ben Landau, Executive Counsel discuss key Australian M&A themes and transactions of 2018.

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Episode 12: Recent takeover defence trends and tactics - lessons to be learned

Rodd Levy, Kam Jamshidi and Sam Kings discuss recent takeover defence tactics in Australia drawing on an analysis of transactions from 2018 and consider the lessons that can be learned from various transactions.

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Episode 13: The changing landscape of demergers

Toby Eggleston and Sam Kings discuss recent developments in demergers and what they might mean for the future.

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Episode 14: Healthscope's \$4.5 billion acquisition by Brookfield - highlights from a landmark transaction

M&A experts Rodd Levy, Jason Jordan and Sam Kings discuss advising Healthscope in relation to the competing proposals from BGH and Brookfield and the eventual transaction implemented (including the novel two-tier structure).

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Episode 15: Equity funded private M&A - bolstering funding certainty for a better night's sleep

Adam Charles and Cecilia Mehl discuss the pros and cons of common equity capital raising structures in the Australian market and briefly explore an entitlement offer underwriting structure that they have seen work well for bidders looking to fund large-scale acquisitions in the context of a competitive bid process

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Episode 16: Interview with Allan Bulman, Director of the Takeovers Panel

Allan Bulman, Director of the Takeovers Panel, is interviewed by Rodd Levy, HSF M&A partner about his role, the Panel and current issues, including the rise of shareholder applicants, media canvassing rules, the Panel's approach to board spills and the review of guidance notes.

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Episode 17: 2019 Retrospective: Some key developments in Australian M&A

Robert Nicholson discusses key developments in Australian M&A in 2019 including Board spills, stub equity and reverse break fees with Kam Jamshidi, Sam Kings and Jason Jordan.

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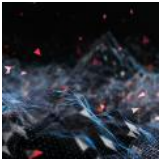


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