



## ADAM CHARLES

PARTNER

[Melbourne](#)

Adam is a member of Herbert Smith Freehills' mergers and acquisitions team.

 +61 3 9288 1852  +61 438 008 843

 [Adam.Charles@hsf.com](mailto:Adam.Charles@hsf.com)

 [linkedin.com/in/adam-charles-184baa13b](https://www.linkedin.com/in/adam-charles-184baa13b)

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## BACKGROUND

Adam is admitted as a barrister and solicitor of the Supreme Court of Western Australia. Adam holds the degrees of:

Master of Laws from the University of Melbourne;

Bachelor of Laws (Honours) from the University of Notre Dame Australia;

Bachelor of Commerce, majoring in finance and accounting, from the University of Notre Dame Australia; and

Graduate Diploma of Applied Finance and Investment from Kaplan Education.

Adam is a member of the Victorian Regional Council of children's cancer charity, Redkite.

Between 2010 and 2012, Adam lectured in the Law of Corporate Finance in the University of Notre Dame Australia's undergraduate law program.

## KEY SERVICES

[Public mergers and acquisitions](#)  
[Mergers and Acquisitions](#)

## KEY SECTORS

[Asset and Wealth Management](#)  
[Financial Buyers](#)

## EXPERIENCE

Adam specialises in advising on hostile and recommended takeovers, private M&A, demergers, distressed M&A and joint ventures.

Adam advises on transactions across a range of industries. He has particular expertise in acting for financial investors (both sponsors and institutional investors) on private equity and infrastructure transactions.

Adam has extensive experience in advising corporations and directors on a range of urgent and critical matters, including investigations by Australian and foreign regulators, directors' duties and board issues, contentious general meetings and proxy contests.

He has worked in Herbert Smith Freehills' London, Melbourne and Perth offices. Adam is a 'global' corporate lawyer, with significant experience advising on Australian, Asian, US and European transactions.

Clients have described Adam as "first class", having a "solutions orientated approach" and "going above and beyond".

Adam's experience includes advising:

- Sydney Aviation Alliance in its A\$32 billion approach to Sydney Airport.
- APG on its acquisition of a 16.8% interest in Ausgrid.
- AMP Capital on its proposed demerger from AMP Limited.
- Wesfarmers on its A\$764 million takeover proposal in relation to Australian Pharmaceutical Industries.
- IFM Investors' private equity arm on the proposed IPO of Genie Solutions and the completed sale of that business to Pacific Equity Partners' portfolio company, The Citadel Group.
- AMP Capital Funds Management Limited on its responses to proposals to change the investment manager of AMP Capital Community Infrastructure Fund.
- An under-bidder on the competitive auction process in respect of Westpac's motor

vehicle dealer finance and novated leasing business.

- PAG Asia Capital on its acquisition of office design, fitout and management group Unispace.
- The Smith Family on Woolworths' acquisition of a 65% interest in PFD Food Services and PFD's freehold properties for A\$552m and related put/call arrangements over the Family's remaining 35% interest in PFD.
- The Riverside Company on the acquisition of Altius Group.
- Optal on the sale of Optal and eNett to Wex Inc for US\$1.7 billion.
- The Riverside Company on the acquisition of Independent Living Specialists.
- Healthscope on its response to the approaches from the BGH Capital-AusSuper Consortium and Brookfield and the successful A\$5.7 billion scheme of arrangement and simultaneous takeover bid by Brookfield.
- National Australia Bank on its proposed demerger of its wealth management business.
- Laguna Bay Pastoral Company on the sale of the freehold estate underpinning the largest almond plantation in the Southern Hemisphere.
- Utilities Trust of Australia on the sale of a 50% interest in the Port of Portland.
- Utilities Trust of Australia on its manager replacement process – the largest infrastructure portfolio to undergo a change of manager in Australian history.
- Cargill, Inc. on the sale of its global malt business to Axéreal's malt subsidiary, Boortmalt.
- The Riverside Company on the sale of Global Orthopaedic Technologies.
- The Riverside Company on the sale of Simcro Limited.
- EQT, Caisse de dépôt et placement du Québec and GIC on the A\$1.26 billion sale of I-MED Radiology Network to Permira.
- QSuper on its investment in Heathrow Airport.
- Brookfield Infrastructure Partners on the A\$13 billion acquisition of Asciano and the associated break-up sales of Asciano's ports and bulk businesses to bclMC and CPPIB.
- The Riverside Company on the acquisition of Energy Exemplar.
- Cargill on the A\$364 million sale of flour milling and food manufacturing business, Allied Mills, to Pacific Equity Partners investee, Pinnacle Bakery.

- Wesfarmers on its £340 million acquisition of the UK Homebase retail business from Home Retail Group.
- Asia Coal Energy Ventures on its £100m unsolicited takeover bid for Asia Resource Minerals plc and an associated US\$120 million acquisition of a loan portfolio.
- Element Financial Corporation on its US\$6.9 billion cross-border acquisition of GE's fleet management business.
- AbbVie on its initially hostile proposal and eventual US\$55 billion recommended takeover offer for Shire.
- Samsung C&T on its US\$8 billion merger with Cheil Industries.
- The Weir Group on its proposed US\$15 billion merger with Metso Oyj.
- Hastings Diversified Utilities Fund on its A\$1.3 billion takeover by APA Group.
- Utilities Trust of Australia in respect of its various investments in Perth, Melbourne and Launceston airports, Transgrid, Electranet, Phoenix Natural Gas, Sydney Desalination Plant and South East Water.
- Future Fund on its participation in the successful Lonsdale Consortium (alongside QIC, GIP and OMERS) on the privatisation of the Port of Melbourne.
- Coles Financial Services on the sale of its credit card loan book to, and establishment of its ongoing credit card distribution business with, Citi Bank.
- Centro Property Group on its A\$12 billion debt to equity restructuring via five interconditional schemes of arrangement and a A\$9.4 billion sale of US property assets to a Blackstone fund - widely viewed as the most complex restructuring in Australia's corporate history and winner of M&A Deal of the year at the Capital CFO Awards 2012 and Australian Insolvency & Restructuring Deal of the Year Award at the 2012 ALB Australasian Law Awards.
- TPG Capital and the vehicle which gave effect to Alinta Energy's A\$2.5 billion debt for equity swap - the first transaction of this nature undertaken in Australia. This transaction won the ALB Business Awards Insolvency and Restructuring Deal of the Year in 2011.
- VicSuper on its investment in Sunshine Coast Airport.
- VicSuper, on its participation in the acquisition consortium in respect of the acquisition of Wheelabrator from US private equity firm, Energy Capital Partners.
- Macquarie on the sale of its interest in the Mumbida Wind Farm to Energy Infrastructure Trust.
- GE Energy Financial Services Inc and Boco Rock Wind Farm Pty Ltd on the development,

financing and divestment of the Boco Rock Wind Farm.

- Prime Infrastructure on its A\$555 million sale of its WA, Victorian and Tasmanian electricity and gas distribution assets.
- South Australian Health Partnership (comprising Macquarie Capital, John Laing and InfraRed Capital) on the New Royal Adelaide Hospital PPP Project.
- Elders on the sale of forestry assets to Kohlberg Kravis Roberts & Co.
- Catalpa Resources Limited's A\$1.1 billion merger by way of scheme of arrangement with Conquest Mining and contemporaneous acquisition of Newcrest's interests in the Cracow and Mt Rawdon gold mines (to form Evolution Mining).
- Catalpa Resources Limited's merger by way of scheme of arrangement with Lion Selection Limited.
- Murchison Metals Limited's proposed A\$3.2 billion merger by way of scheme of arrangement with Midwest Corporation Limited.
- Mount Gibson Iron Limited's A\$600 million hostile takeover of Aztec Resources Limited.
- Paladin Resources Ltd's A\$1.2 billion hostile takeover bid for Summit Resources Limited.
- Customers Limited's scheme of arrangement for acquisition by DirectCash Inc.
- Nova Energy Limited's A\$276 million recommended takeover bid for Toro Energy Limited.
- Plus500 Ltd on its £460 million takeover by Playtech plc by way of merger under Israeli Companies Law.
- Great Southern Limited's A\$151.8 million acquisition of the interests of investors in 8 managed investment schemes via contractual schemes of arrangement.
- Swisse Wellness on the establishment of a global joint venture with PGT Healthcare LLP (the international joint venture between The Procter & Gamble Company and Teva Pharmaceutical Industries Ltd) for the roll-out of Swisse Wellness' vitamins, minerals and supplements range in Asia, Europe and Latin America.

Adam has advised on a number of Takeovers Panel proceedings including Mount Gibson's successful application showing certain of its shareholders had formed an impermissible association in breach of Australian takeovers law.

Adam is also deeply experienced in shareholder activism and has published on this subject. Notable shareholder activism scenarios on which Adam has advised include Glaucus Research's attack on Blue Sky and Elliot Associates' attack on Samsung C&T in connection with its US\$8 billion merger with Cheil Industries.

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