



HERBERT
SMITH
FREEHILLS




MICHAEL AHERNE

SENIOR ASSOCIATE

[London](#)

Michael is a Senior Associate in the Pensions team with particular expertise in relation to complex and high value M&A.

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BACKGROUND

Durham University, BA (Hons) History first class, MA History with distinction
Nottingham Law School, Graduate Diploma in Law
BPP University (London), Legal Practice Course

KEY SERVICES

[Employment, Pensions and Incentives](#)

KEY SECTORS

[Energy](#)

EXPERIENCE

Michael has a wide interest in all areas of occupational pensions law with a focus on advising both corporate and trustee clients on large scale benefit change exercises and complex transactional work.

Michael has particular experience of pensions in the Energy Sector having recently advised clients such as E.ON, EDF Energy, Chevron, Essar Oil and Iberdrola.

Michael is a full member of the Association of Pension Lawyers and was a speaker at the Annual Conferences in 2015 (on pensions freedoms) and 2016 (on the use of non-pensionability agreements to implement benefit changes without formally amending the rules of a scheme). Michael is also a full member of the Society of Pension Professionals and

a member of its Legislation Committee.

"Clients praise senior associate Michael Aherne" *Legal 500, 2016*

Michael's experience includes advising:

- Chevron on the sale of Chevron North Sea Limited to Ithaca Energy Limited for headline consideration of \$2 billion. The sale comprises Chevron's interests in nine gas and oilfields in the North Sea and involves the transfer of around 500 Chevron employees to Ithaca. The deal is expected to complete around the end of the third quarter of 2019 following approval of the acquisition by the UK Oil and Gas Authority and follows the sale of Chevron's stake in the Rosebank oilfield to Equinor earlier in the year, on which we also advised.
- EDF Energy plc on its innovative benefit change exercise affecting circa 15,000 employees in the UK
- the Board of the Pension Protection Fund on various strategic issues including the potential impact of Brexit
- G4S on its successful 'test case' concerning the Employer Debt Regulations in *G4S Plc v G4S Trustees Ltd*
- IBM United Kingdom Holdings Limited on its successful appeal of the High Court decision in *IBM v Dalgleish*
- British American Tobacco plc on various high profile and strategic matters including its merger with Reynolds American Inc., the American tobacco company, for US\$47 billion
- The Trustees of the TTL Chiltern Group Pension Scheme in relation to Element Material Technology Limited's takeover of Exova Group plc for approximately £600m
- Time Inc. on the sale of Time Inc. (UK) Limited to Epiris, a private equity company

