

WATSON FARLEY  
&  
WILLIAMS

---

CORPORATE



---

## WATSON FARLEY & WILLIAMS: KEY FACTS

**133**  
PARTNERS

ESTABLISHED **1982**

**14**  
OFFICES

OVER **400**  
LAWYERS

**11**  
COUNTRIES

OVER **20**  
LANGUAGES SPOKEN

## OUR CORPORATE PRACTICE

Our team of dedicated corporate lawyers provide high quality, innovative and commercially-focused advice on corporate, commercial and fund-raising matters around the world, across a broad range of industry sectors.



strategically located offices, focused on each individual client's needs and goals, and reflecting our strong sector and industry experience.

"COVERS THE FULL SPECTRUM OF CORPORATE AND COMMERCIAL MATTERS."

CHAMBERS EUROPE 2014

Combining a high level of client service with excellent technical capabilities, our experienced corporate lawyers advise on high-profile and complex transactions, both in domestic markets and cross-border.

Working in integrated partner-led teams, our corporate lawyers provide multi-disciplinary legal solutions to sensitive, and often internationally-focused, transactions. Our work covers corporate finance, debt and equity capital markets, mergers and acquisitions (M&A), private equity and funds, joint ventures, corporate

restructurings, intellectual property and commercial contracts.

Clients include public and private businesses, boards of directors, international and domestic issuers, investment banks, corporate financiers, private equity houses, investment funds, investors and high-net-worth individuals.

The team provide practical, tailored advice drawing on their commercial understanding of the industries concerned. Our corporate lawyers deliver a seamless service across our

## SELECTED EXPERIENCE

### CORPORATE FINANCE, SECURITIES AND EQUITY CAPITAL MARKETS

Providing clear, commercial advice on international and domestic issues and equity and debt transactions, we act on the raising of funds for public and private companies utilising a range of techniques, including offers for subscription, rights issues, placings, structured debt financings, convertible bonds, leveraged and management buyouts and mezzanine financings.

#### ALLENBY CAPITAL LIMITED

Advising in relation to its role as nomad and broker to All Asia Asset Capital Limited (AAA) regarding its admission to trading on AIM. AAA intends to invest in agriculture, natural resources, property and/or technology companies.

#### GLOBUS MARITIME LIMITED

Advising on the transfer of its listing from AIM to the NASDAQ Global Market and concurrent redomiciliation from Jersey to the Marshall Islands.

#### GREAT WESTERN MINERALS GROUP

Advising Great Western Minerals Group, listed on the TSX-V, on a secured convertible bond issue listed on the PSM market and raising US\$80m with an over-allotment option to raise a further US\$10m.

#### SHUI ON COMPANY LIMITED

Acting for Shui On Company Limited in the rights issue of Shui On Land Limited, a prominent real estate company listed in Hong Kong.

#### TANK & RAST

Advising the Tank & Rast group, a leading provider of German autobahn service stations, on their refinancing, which consists of a Senior Facility,

Senior Second Lien High Yield Bond and a PIK Facility.

#### STEPPE CEMENT LIMITED

Advising Steppe Cement Limited in connection with an open offer to existing shareholders to raise £10m. Steppe is a Malaysian incorporated construction materials producer listed on AIM, with its main operations in Kazakhstan.

#### HIGH-NET-WORTH INDIVIDUAL

Advising a high-net-worth individual on the disposal of 5% of a Turkish company with oil and gas assets for £8m, a related subscription of £1m and other related matters.

#### NORTH RIVER RESOURCES PLC

Advising North River Resources plc on its reverse takeover of West Africa Gold Exploration (Namibia) (Proprietary), £7m placing and readmission to trading on AIM, with a market capitalisation of £17.5m.

#### MARSHALL ISLANDS COUNSEL

Acting as Marshall Islands counsel on numerous U.S. IPOs. Advising Teekay and Tanker Investments Ltd in the formation of TIL, a private placement of US\$250m and a concurrent US\$175m IPO on the Oslo Stock Exchange.

"OFFERS CONSIDERABLE ACCESS TO KEY INTERNATIONAL MARKET AREAS DUE TO THE FIRM'S NETWORK OF OFFICES."

CHAMBERS UK 2015

#### HSH NORDBANK/NAVIOS

Advising HSH on the transfer of 10 distressed vessels from its non-core portfolio to the Navios Group. This complex deal is a landmark in the maritime industry as HSH disposed of non-performing debts without giving up their recovery potential.

#### SUNDANCE

Advising Sundance, an ASX publicly-listed company, in relation to its offering and placement of shares in the United States and abroad. The placement was structured as a Rule 144A/Regulation S offering.

#### TANGIERS PETROLEUM LIMITED

Advising on a private placement to raise A\$6.35m through the issue of approximately 12.7 million shares at A\$0.50/GBP£0.33 in conjunction with its proposed admission to trading on the AIM market of the London Stock Exchange.

#### COAL OF AFRICA LIMITED

Advising Coal of Africa on a placing to UK, Australian and South African investors to raise £56.9m (before expenses) to fund, among other things, the acquisition of NuCoal Mining (Proprietary) Limited.

## SELECTED EXPERIENCE

### MERGERS & ACQUISITIONS

---

From due diligence to buy-and-build and exit strategies, our corporate lawyers work across the acquisition/disposal process. We advise on share, business and asset acquisitions and disposals, public to private transactions, international privatisations, public take-overs, closed end fund structuring and related acquisitions and exits.

#### PNE/WKN

Advising on the acquisition of an 83% stake in WKN AG, including comprehensive multi-jurisdictional advice on all aspects of corporate, tax, employment, real estate, property, public, competition and capital markets, as well as financing issues.

---

#### TOWER RESOURCES PLC

Advising on three "transformational" transactions: a £19.3m placing and subscription, its proposed acquisition of Rift Petroleum Holdings Limited and its proposed farm-in to Block 2B onshore Kenya alongside Taipan Resources Inc.

---

#### ISUZU MOTORS LIMITED

Advising Isuzu Motors Limited, a Japanese vehicle manufacturer, on its acquisition of the remaining issued share capital of Isuzu's UK distribution company, Isuzu Truck (UK) Limited.

---

#### SIMS METAL MANAGEMENT

Advising in relation to the sale of the stock of Sims subsidiary Metal Management Aerospace, a processor of super alloys.

---

#### FAMILY OFFICES

Advising two family offices on the joint acquisition of GEBO Armaturen GmbH, a leading German manufacturer of pipe connectors, compression fittings and repair clamps.

---

#### HOEGH LNG

Assisting Hoegh LNG in their disposal of the Port Meridian deepwater LNG port project, and connected arrangements for provision of FSRU(s), joint development and further assistance.

---

#### ALTONA ENERGY PLC

Advising on the acquisition of the entire issued share capital in Cheerful Jade Investment Holding Limited, a company with 95% beneficial interest in two advanced coal exploration licences in China.

---

#### HELLINIKON

Advising Hellenic Republic Asset Development Fund on the sale of the Hellinikon site. In particular advising on state aid, golden shares and other EU issues. Also advising on corporate documents to ensure they meet international standards.

---

"... 'OFFERS A GREAT MIX OF INTERNATIONAL COVERAGE WITH A PERSONAL TOUCH'."

LEGAL 500 UK 2014

#### HOCHLAND DEUTSCHLAND GMBH

Advising Hochland Deutschland GmbH on the acquisition of the German trademark Gervais and the related German herbal curd cheese and cottage cheese business of Danone, a world-leading food and beverages group.

---

#### NORSKE SKOG

Advising Norway's largest newsprint manufacturer on the sale of its Thai paper mill operations.

---

#### BANCO SANTANDER

Advising Banco Santander S.A. in relation to the pre-development acquisition and development financing of a 30 MW ground-based PV solar plant in Suffolk, UK.

---

#### FRASERS

Advising in relation to the purchase of a UK serviced apartment business following vendor restructuring through Jersey and Dutch companies.

---

## SELECTED EXPERIENCE

### PRIVATE EQUITY AND FUNDS

With specialist advisers from our corporate, tax and finance practices, our private equity team provide legal and tax advice in connection with leveraged buyouts (LBOs), management buyouts (MBOs), management buyins (MBIs), buyin management buyouts (BIMBOs), venture and growth capital, mezzanine finance, asset-class funds, closed end funds, distressed assets, risk capital provision, and access to private markets.

#### ONEFINESTAY

Advising Lifealike Ltd on raising finance through investors and private equity funds in order to establish Onefinestay (a luxury private apartment online bookings portal) in Paris following its success in London and New York.

#### LEVERAGED BUYOUT AND MANAGEMENT BUYIN

Advising The Riverside Company on its acquisition of Rameder Anhängerkupplungen und Autoteile GmbH & Co. KG. The complex transaction was structured as a combination of leveraged buyout and management buyin.

#### AAJV INVESTMENT AND CX PARTNERS FUND

Advising on UK aspects of the investment of up to A\$22.5m by Indian private equity funds AAJV Investment and CX Partners Fund for an interest of 75% in an Indian ATM services provider.

#### MARITIME PRIVATE EQUITY

Acting as maritime counsel to a private equity firm in connection with a joint venture with a Greek partner to acquire, own and operate container ships.

#### RIVERSIDE/CAPOL

Advising The Riverside Company on their sale of portfolio company Capol GmbH, a developer and manufacturer of polishing, anti-sticking and release agents used in the confectionery, pharmaceutical and agricultural industries.

#### GRANVILLE BAIRD

Advising funds managed by Granville Baird on the divestment of their interests in Balzac Coffee GmbH & Co. KG within the framework of the merger of Balzac Coffee and World Coffee Company GmbH & Co. KG.

#### INVENTAGES VENTURE CAPITAL

Advising on the £4m/49.99% equity investment in The Tanfield Food Company Limited, which manufactures various ranges of branded ambient storage ready meals aimed at the convenience, weight-loss and allergen-free food markets.

#### GREEK HOTEL INVESTMENT

Advising a Greek Owner on the sale of one of its brands to a private equity investor with arrangements for future developments with the Owner's assistance.

"SOURCES SAY:  
'THIS TEAM HAS A VERY COMMERCIAL APPROACH, IS PROACTIVE, AND ALWAYS AVAILABLE'."

CHAMBERS EUROPE 2014

#### COMMARCO

Advising the management team of Commarco GmbH, a leading independent marketing services group in Germany, on its sale to WPP, the world's largest communications services group.

#### EAU PURE GROUP

Advising water purification specialists Eau Pure Group on the restructuring of their operations, and advising on their second and third rounds of fundraising from Entrepreneur Ventures which will help the company strengthen its position in the market.

#### TENNENBAUM/EUROSEAS

Advising Tennenbaum Capital Partners LLC in connection with the purchase by one of its funds of 25,000 Series B Convertible Preferred Shares issued by Euroseas Ltd.

#### EQUITA

Advising independent, nonbank-affiliated private equity firm Equita, based in Bad Homburg, on its sale to Equistone Partners Europe of German tyre-cutting machinery making business Karl Eugen Fischer GmbH.

## SELECTED EXPERIENCE

### JOINT VENTURES AND STRATEGIC ALLIANCES

Our corporate lawyers provide practical solutions on a broad range of transactions requiring various types of corporate partnering, ensuring that the underlying commercial agreements are structured and documented to meet our clients' objectives. This includes advice on tax structuring to identify the most beneficial jurisdiction for incorporating corporate entities and advice on finance, employment, real estate competition and regulatory considerations.

"BY VIRTUE OF ITS BENCH OF SKILLED LAWYERS, THIS FIRM IS ABLE TO OFFER NUANCED ADVICE TO ITS CLIENTS..."

CHAMBERS UK 2013

#### COPENHAGEN INFRASTRUCTURE PARTNERS

Advising on a joint venture with TenneT Holding B.V. regarding the offshore grid connection DolWin3, which will transmit wind energy from the North Sea to German customers. The transmission system has a total capacity of 900 MW.

#### OIL & GAS SERVICES COMPANY

Advising a leading provider of oil and gas drilling equipment and services on a joint venture with Malaysian listed Scomi Group Bhd involving the establishment of a 50/50 joint company.

#### INDUSTRIEHANSA CONSULTING & ENGINEERING GMBH

Advising this consulting and engineering services firm on a joint venture with French Segula Technologies Group relating to the aviation businesses of both parties.

#### GLOBAL PROCESS SYSTEMS INC (GPS)

Advising in relation to the establishment of a joint venture between GPS and Pan African International (Nigeria) Limited for the purpose of pursuing oil & gas opportunities in Nigeria.

#### JOINT OPERATING AGREEMENT (JOA)

Advising on an operator's rights and obligations under the applicable JOA in relation to entering into a drilling contract on behalf of all JOA parties and advising in relation to powers the other JOA parties may have to control the operator's actions.

#### GREENTECH ENERGY SYSTEMS A/S

Advising Greentech Energy Systems A/S on the establishment of a joint venture with Foresight Group relating to various PV projects in the USA.

#### COOPER STANDARD AUTOMOTIVE

Advising US-based Cooper Standard Automotive on the acquisition of a joint venture interest in auto parts manufacturer Nishikawa in Thailand.

#### DONG ENERGY

Advising on its sale to Scottish and Southern Energy plc of a 25.1% equity stake in the 376 MW Walney offshore wind farm, including advice on joint venture, project construction and servicing and future power off-take arrangements.

#### KGAL GMBH & CO. KG

Advising KGAL on its €111m co-investment with GE Energy Financial Services in the Spanish solar thermal plant Extresol II, a 50 MW solar thermal power plant in Badajoz, Spain.

#### CALPIS

Advising the Asahi Group company on its establishment of a joint venture in Thailand for the manufacture and distribution of non-alcoholic beverages.

#### UNION FENOSA GAS

Advising Union Fenosa Gas on joint ventures for LNG and regasification projects in Egypt and Oman, including working with the Government of the Sultanate of Oman.



## SELECTED EXPERIENCE

### CORPORATE RESTRUCTURINGS & INSOLVENCY

---

Our experienced team advise principally creditors as well as some debtors in relation to schemes of arrangement and voluntary arrangements, the duties of directors and any potential liabilities, liquidations, administrations and administrative receiverships, enforcement of security, contentious insolvency, debt restructuring, asset disposals, assignment of distressed debt and workout negotiations, distressed debt acquisitions and trading.

#### COMPANY TRANSFORMATION

Acting in relation to the transformation of an EPE company into an SA company as a matter of extreme urgency prior to sale of that company to ENEL Green Power Hellas.

#### SUBSCRIPTION AND LOAN AMENDMENT AGREEMENT

Advising Stephens Investment Holdings LLC on a subscription and loan amendment agreement regarding British Ceramic Tile Limited.

#### TRANSFORMATION OF LEGAL ENTITY

Advising the film producer and rights dealer SquareOne Entertainment GmbH & Co. KG on legal and tax aspects of its transformation into the legal form of a GmbH (private limited company).

#### CHEMRING/MARINE BUSINESS

Advising Chemring on the divestment and subsequent sale of its marine business unit to the Drew Marine Group, a leading supplier to the shipping industry. The transaction included the sale of companies and operations in Germany, UK, Spain and Australia.

#### UK LIMITED PARTNERSHIP

Advising a leading avionics manufacturer in relation to the refinancing of its UK subsidiary by setting up a UK limited partnership.

#### DEUTSCHE ANNINGTON IMMOBILIEN SE

Advising on the acquisition of approx. 11,500 residential units managed by DeWAG, the integration of around 30,000 industrial units owned by Vitus Group and the internal restructuring of Deutsche Annington Group.

#### FUNDRAISING FOR INTERNATIONAL EXPANSION

Advising water purification specialists Eau Pure Group on the restructuring of their operations as well as second and third round fundraising to help the company to strengthen its position in the French and international market.

#### MERGER OF SUBSIDIARY

Advising Samskip GmbH in the course of the merger of its subsidiary Samskip Russia GmbH with Samskip GmbH.

"A VERY GOOD ORGANISATION – THE CLIENT SERVICE IS EXCELLENT."

CHAMBERS UK 2014

#### ITALIAN UTILITY COMPANY

Advising ACAM, a public utility company operating in the Province of La Spezia, on the reorganisation of the public utility services they manage.

#### READER'S DIGEST

Advising the French subsidiary of Reader's Digest on the follow-up in France of the Chapter 11 procedure initiated in New York. After the restructuring of the group, Sélection du Reader's Digest has been divested to CIL Inversiones SL.



#### RWE INNOGY

Advising on the legal structuring of RWE's logistics operations for offshore wind projects, including the formation of a offshore logistics entity, as well as on contracts governing the deployment and services of RWE's two offshore installation vessels.



## SELECTED EXPERIENCE INTELLECTUAL PROPERTY

---

Our intellectual property (IP) lawyers provide a comprehensive service, specialising in areas with high IP content such as technology start-ups and the Cleantech industry. We advise on a wide range of IP-related matters, including on the IP aspects of M&A and joint venture transactions, how clients can utilise their IP and realise its value, and on IP disputes.

### TRADE MARK DISPUTE

Advising in relation to the settlement of a trade mark dispute. The case involved potential actions for the making of unjustified threats, revocation of CTMs and infringement actions in Germany, England and elsewhere.

---

### JOINT VENTURES

Advising Tabletalk & Bag Media Limited in relation to all aspects of proposed agreements for Greek and Russian joint ventures.

---

### OWNER/OPERATOR OF OFFSHORE SUPPORT VESSELS

Advising a major owner and operator of offshore support vessels on the management of their intellectual property portfolio, and operational advice on potentially conflicting patents and other third party IP rights.

---

### FRANCHISE AGREEMENTS

Advising Owners in connection with franchise agreements in relation to the operation of their branded hotels.

---

### LOGISTICS COMPANY

Advising an international logistics company in relation to the restructuring of its ecommerce business, including the introduction of a new intra group licensing structure.

---

### INTERNATIONAL SHIPPING GROUP

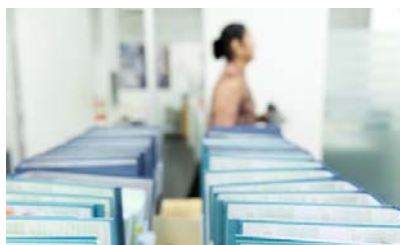
Advising an international shipping group on joint venture arrangements for the development of new "ice-class" vessels, including allocation and protection of ownership of existing and newly created intellectual property.

---

### TERMINATION OF JOINT VENTURE

Advising a client group of companies on IP and related issues arising from the termination of a joint venture relationship with an employee hired on the basis of his specialist knowledge in the field of ship propulsion systems.

---



### DATABASE RIGHTS

Addressing database rights of hotel owners in particular in relation to operating and reservation agreements.

---

"...COMBINES EXCELLENT  
TECHNICAL KNOWLEDGE  
AND ATTENTION TO  
DETAIL WITH  
COMMERCIAL ACUMEN."

LEGAL 500 UK 2012

### GLOBAL PATENT PORTFOLIO

Assisting a client owning a global patent portfolio of professional and performance audio and other technology with the establishment of a tax-efficient patent ownership and licensing structure and related commercialisation arrangements.

---

### DUEDIL LIMITED

Assisting Duedil Limited with all aspect of its operations, including data licensing and customer/user relationships.

---

### LOGISTICS COMPANY

Assisting an international logistics company with the restructuring of its ecommerce business including introduction of a new intra group licensing structure.

---

### ONLINE FINANCIAL NEWSLETTER

Acting for the founders of an online financial newsletter in relation to the sale of 100% of their interest in the business to a US media conglomerate.

---

## SELECTED EXPERIENCE COMMERCIAL CONTRACTS

---

Our corporate lawyers advise on all aspects relating to commercial contracts, including drafting and negotiation, the formation of standard terms of trading, terms and conditions and the protection of consumers and their rights. We provide a bespoke service based on our understanding of our clients' aims and an emphasis on practical and commercially-focused advice.

### UNITS/SERVICE SUPPLY AGREEMENT

Advising Snoozebox Limited on an agreement to supply accommodation units and operational services to Merlin Attractions Operations Limited in relation to the provision of a hotel at Thorpe Park amusement park, UK.

### PROFIT SHARE AGREEMENT

Advising a leading sporting venue on developing profit sharing models with their major service suppliers.

### ENC MEDIA

Advising ENC Media, a Korean company, on Thai law aspects of commercial negotiations and agreements with Thai companies.

### INVESTMENT FUNDS

Acting as maritime counsel for global investment funds entering into joint ventures to acquire second-hand and newbuilding tonnage including advice on newbuilding contracts, charters, supervision and ship management agreements..

### SPANISH CORPORATE LEGISLATION

Advising Altadona in relation to Spanish corporate legislation. This included a review of corporate documents and the preparation of possible share and purchase documents and shareholder's agreement.

### CONTRACT REVIEW

Reviewing contracts for BBDO Europe. This involved looking at around 250 contracts, of which at least a quarter were for advertising agency services.

### STANDARD TRADE CONTRACT

Advising Citigroup on the form of contract it should use as a standard to trade iron ore. The exercise comprised a detailed analysis of existing documentation, including the SIOTA standard form iron ore trading contract.

### O&M AGREEMENT

Advising the owners of Cefn Croes onshore wind farm in Wales, UK on an operation and maintenance agreement with GE and other operational matters.

"...LAUDED FOR THEIR EXPERIENCE IN THE FIELD AS WELL AS THEIR 'PRAGMATISM' AND THOROUGH APPROACH TO EVERY TRANSACTION."

CHAMBERS UK 2013

### LOYALTY PROGRAMME

Negotiating loyalty programme participation for an international operator in a global scheme.

### MASTER SHIPYARD SERVICE AGREEMENT

Advising a Singapore yard on a Master Shipyard Service Agreement for a series of vessel conversion and refurbishment works for offshore operation units and the introduction of a new intra group licensing structure.

### OIL & GAS CONTRACTS

Advising KOGAS together with Wood Mackenzie on an international gas project, including international government and host government contracts and pipeline transportation agreements.

### OPERATING AGREEMENTS

Negotiating long-term operating agreements with international hotel brands in relation to assets in Europe, the Middle East and Asia.

## OUR OFFICES

---

### Athens

6th Floor, Building B  
348 Syngrou Avenue  
Kallithea 176-74, Athens

T: +30 210 455 7300

---

### Bangkok

Unit 902, 9th Floor  
GPF Witthayu Tower B  
93/1 Wireless Road  
Patumwan, Bangkok 10330

T: +66 2665 7800

---

### Dubai

Office 1503, Level 15, Tower 2  
Al Fattan Currency House  
PO Box 506896 Dubai

T: +971 4 278 2300

---

### Frankfurt

Ulmenstraße 37-39  
60325 Frankfurt am Main

T: +49 69 297 291 0

---

### Hamburg

Jungfernstieg 51  
20354 Hamburg

T: +49 40 800 084 0

---

### Hong Kong

Units 1703-1707,  
One Pacific Place  
88 Queensway, Hong Kong

T: +852 2168 6700

---

### London

15 Appold Street  
London EC2A 2HB

T: +44 20 7814 8000

---

### Madrid

C/ María de Molina, 4  
28006 Madrid

T: +34 91 515 6300

---

### Milan

Piazza del Carmine 4  
20121 Milan

T: +39 02 721 7071

---

### Munich

Gewürzmühlstraße 11  
80538 Munich

T: +49 89 237 086 0

---

### New York

1133 Avenue of the Americas  
New York, New York 10036

T: +1 212 922 2200

---

### Paris

26 avenue des Champs-  
Élysées  
75008 Paris

T: +33 1 56 88 21 21

---

### Rome

Piazza Navona 49  
00186 Rome

T: +39 06 684 0581

---

### Singapore

6 Battery Road #28-00  
Singapore 049909

T: +65 6532 5335

---

ATHENS BANGKOK DUBAI FRANKFURT HAMBURG HONG KONG LONDON  
MADRID MILAN MUNICH NEW YORK PARIS ROME SINGAPORE

All references to 'Watson Farley & Williams' and 'the firm' in this publication mean Watson Farley & Williams LLP and/or its affiliated undertakings. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member or partner in an affiliated undertaking, or an employee or consultant with equivalent standing and qualification. The transactions and matters referred to in this publication represent the experience of our lawyers. This publication is produced by Watson Farley & Williams. It provides a summary of the legal issues, but is not intended to give specific legal advice. The situation described may not apply to your circumstances. If you require advice or have question or comments on its subject, please speak to your usual contact at Watson Farley & Williams. This publication constitutes attorney advertising.

100-000-2544 LON KW KW 07/07/2014 © Watson Farley & Williams 2014

[wfw.com](http://wfw.com)