

## Counsel to Management

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### O U R E X P E R T I S E

Our Counsel to Management team regularly advises the founding shareholders and managers of businesses on M&A deals as well as the transfer of family businesses, in particular by helping them to set up the proper wealth management scheme. Moreover, over the past twenty years, the team has acquired extensive experience in LBOs providing assistance to management teams.

It is unthinkable to design and carry out the transfer of a majority interest, a search for a new partner, or the takeover of a minority shareholding without first taking advice on all related legal, tax, and employment issues in a global approach of asset management. That same global approach is also required when advising management teams in secondary LBOs, as their interests differ from both those of the investors/sellers and those of the reinvesting funds.

Lmt Avocats is perfectly suited to the task: our lawyers have a comprehensive knowledge of company law and of labour and tax audit procedures and a perfect command of investment, acquisition, financing, and contractual techniques. Moreover, Antoine Lemétais and Jean-Yves Foucard are familiar with the actors of the French private equity market through both regular business deals and the committees of the French Association of Capital Investors (AFIC).

Because each client is unique and no two transactions are ever quite the same, that knowledge and experience is essential as it enables us to offer clients specific solutions tailored to their particular needs. The team is led by the partners who remain in charge of strategic decision-making at all stages of the case.

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### W H A T W E D O

- In coordination with the managers and their counsel, we design the required business transfer or reorganisation schemes according to identified constraints and targets.
- We assist the founders, managers, sellers, or takeover bidders involved in business creation, development, or sale.
- We draw up and negotiate shareholders' agreements and agreements between managers and other shareholders or partners and we adjust investment schemes when reorganizing capital.
- We design and implement the appropriate labour law instruments for both employment relationships (especially in case of employees doubling as company officers) and profit-sharing schemes.
- We assist individual managers and management teams in all tax matters as well as with the practical terms of investment or disinvestment.
- We structure the investment of management teams for LBOs, notably by setting up holding companies owned by the managerial employees.
- We structure employees' investment schemes: employees' warrants (BSPCE), stock-option schemes, employees mutual investment funds (FCPE).



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## H I G H L I G H T S

- Counsel to the management team of a leading European biological company for three successive LBO transactions including the setting-up of shareholding companies owned by the managerial employees
- Counsel to the sellers and to the management of one of France's leading truck rental groups for its first LBO associating the managers and an investment fund; three years later, counsel to the management for a secondary LBO with transfer and reinvestment involving a new investment fund
- Counsel to individual managers and management teams for numerous mid-cap and small-cap LBO transactions (notably in the life sciences, telecommunications, internet, electronics, and industrial sectors)
- Counsel to the hard-core managing shareholders for the legal reorganization of a French publishing group aiming at ensuring a stable management in the face of shareholder division by setting up a limited partnership with share capital (SCA)
- Counsel to the majority family shareholders of a French group for the acquisition of a minority shareholder's interest and set up a tax-optimized management structure headed by one of the children

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### The Team

**Arnaud Bourdon** - lawyer, partner  
**Jean-Yves Foucard** - lawyer, partner  
**Antoine Lemétais** - lawyer, partner  
**Valérie Tromas** - lawyer, partner  
**Réginald Legenre** - lawyer, of counsel  
**Géraldine Malinge** - lawyer, senior associate  
**Alice Bahia Bidi** - lawyer, associate  
**Bertrand Dobosz** - lawyer, associate  
**Olivier Crauser** - lawyer, associate  
**Isabelle Nègre** - lawyer, associate  
**Murielle Kwayeb-Lotz** - paralegal  
**Virginie Salin** - paralegal  
**Hélène Brachet** - company law assistant  
**Edith Vieillerobe** - company law assistant

### Contact

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