



Company & Commercial

EXPERTISE & EXPERIENCE



a better perspective...

RECOGNITION



Global Law Experts

Conybeare Solicitors - Oil & Gas Law Firm of the Year in England – 2014.



Chambers Global 2014

Steven is recognised as a Leader for his Corporate and Mergers & Acquisitions practice in the United Kingdom, Central & Eastern Europe as well as Hungary.



Chambers Europe 2014

Steven Conybeare joins the rankings of Chambers Europe 2014...thanks to excellent market feedback, particularly centred on his commercial understanding... and CEE regional experience. He is experienced, flexible and with a very good attention to detail.



Corporate Intl

Editor's Choice Oil & Gas Law Firm of the Year 2014 Hungary & England.



Acquisition International

Steven Conybeare is recognised as a leading adviser in 2014 by Acquisition International Magazine.



ACQ5 – Law Awards 2013

Conybeare Solicitors is recognised as the UK Boutique Law Firm of the Year 2013 by ACQ5.



Legal Experts 2011

Recognised as an expert in Corporate/M&A.



Legal 500 - The clients' guide to the best law firms

Recommended M&A Lawyer (2009 & 2010): responsive and professional.



Legal 500 - The clients' guide to the best law firms

Recommended Oil & Gas Lawyer (2009 & 2010): extremely capable.



PLC Which Lawyer

Recommended Corporate/M&A (2009 & 2010): endorsed.



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The Company & Commercial practice of Conybeare Solicitors is recognised and relied upon by a wide variety of clients for their honest and no-nonsense approach of getting quickly to the heart of the issue, fully understanding it and then delivering pragmatic advice in plain and simple language. Their growing reputation often sees them working alongside or in place of international or leading independent law firms.

OVERVIEW

Our Company & Commercial practice is primarily an advisory service focusing on all aspects of company, commercial and regulatory matters for businesses, their owners and management.

We work for a wide range of corporate entities, structures and groups. In all cases, we have a pragmatic hands-on and commercial approach to understanding your objectives and then preparing the documentation to achieve them as quickly and as concisely as possible.

We provide expert advice on all aspects of English company law and related legislation. We work with directors, shareholders, investors as well as partners and LLPs. Our specialist technical expertise means that we give you clear, concise & practical

advice. Our commercial law expertise means that we provide effective advice in respect of a number of issues facing a range of businesses, whether they are sole traders, partnerships or limited companies. Our business experience allows us to understand the issues affecting you, in the relevant context, so as to provide you with a fast and meaningful response.

Our expertise covers commercial contracts, trading contracts, sales & marketing agency, distribution agreements, sale terms & conditions, manufacture & supply contracts, purchase contracts, terms of business, confidentiality agreements, non-disclosure agreements (NDA), contractual disputes as well as debt collection.

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We regularly work with entrepreneurs to help them assess their new business requirements and determine an appropriate form for establishing their new business. Our services cover general advice and assistance to ensure that your new business meets all of your needs. You choose what & how much help you need. We work with accountants, tax advisors and related professionals to provide a seamless service at an important and busy time for your new business.

We incorporate brand new private limited companies – within just a few hours. This is not an off the shelf option. It is a fully customised solution. You choose the name, the share capital, the directors, the secretary (if wanted) and the shareholders. We do the rest.

We regularly draft bespoke articles of association for both new and existing companies. Companies which were not incorporated under the Companies Act 2006 will, at some point, need to update their articles of association to ensure they reflect the latest provisions and we are familiar with the requirements.

Partnerships can either be traditional or limited liability partnerships (LLP). The principal difference is that a traditional partnership is unincorporated whereas an LLP is a form of corporate entity, and as such it has obliga-

tions similar to that of a company. In either case, a partnership agreement is an essential document, which sets out the rules for the management and operation of the partnership. Partners or members in an LLP have rights, duties and obligations and these should be dealt with at the outset.

*You choose the name, the share capital, the directors, the secretary and the shareholders.
We do the rest.*

We have experience in drafting these agreements so as to ensure that common issues are dealt with appropriately and proper consideration is given to any bespoke requirements. We work with you to achieve a practical and workable solution for the benefit of the partnership.

DIRECTORS & OFFICERS

Directors are the officers of a company. Together they comprise the board of directors, which is charged with the management of a company. Directors comprise executive and non-executive directors.

Directors may well be employees of a company, but nevertheless all directors are subject to the duties and obligations imposed on them by common law and the Companies Act legislation.

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Directors sometimes forget that limited liability applies to the company and not to them. Directors can and do incur personal liability in certain circumstances. Obligations include fiduciary duties of good faith, compliance with Companies House requirements, personal liability for wrongful trading and exceeding the powers granted under the company's articles of association.

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We are experienced in helping directors to understand and discharge their duties, whether they are recent appointees or more experienced directors. We appreciate the commercial and practical pressures which directors can sometimes face. We work with them to develop a consistent and lawful approach to their actions.

Whilst private companies are no longer required to have a Company Secretary, we can either act as your Secretary or provide Secretarial services to your company. In either case, this allows the directors to concentrate on furthering the success of the business. We also offer our London address as a prestigious registered office. This ensures that all important documents are safely and securely

received, and actioned as necessary.

We deal with:

- ◆ Completing & filing Annual Returns with Companies House;
- ◆ Filing Companies House Forms and resolutions;
- ◆ Maintaining Statutory Books & Records;
- ◆ Preparing share and stock transfer forms & issuing new share certificates;
- ◆ Preparing Minutes for Board Meetings & Shareholder Meetings;
- ◆ Preparing Notices for Board Meetings & Shareholder Meetings;
- ◆ Preparing shareholders' written resolutions;
- ◆ Preparing directors' written resolutions;
- ◆ Preparing proxy forms;
- ◆ Share capital – creation of new classes of share, issuing new shares, re-classification of existing shares;

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SHAREHOLDERS

We advise on the rights of a wide range of shareholders from corporate, personal, family to investors – large and small. In addition to understanding the legal rights and duties, we focus on providing real world commercial solutions. In this way our clients can understand what the issues are, and work with us to obtain a positive result.

We advise on a significant number of shareholder agreements.

We advise on a significant number of shareholder agreements. We know what works and what causes difficulties. We assist by documenting the way your company should be managed in a clear and practical manner. We understand & appreciate the subtle nuances which provide the necessary protections, without causing the company to stumble.

The terms of a shareholders agreement are binding upon and enforceable against the Company and its shareholders and covers such matters as voting rights, appointment of directors, the conduct of the business, employees and the payment of dividends.

We have significant experience in drafting share option agreements.

Our work covers both unapproved share options as well as those which qualify under the Enterprise Management Incentive legislation. In this area, our clients are all private companies which are usually looking to provide a reward and incentive scheme for key employees and directors.

We can assist you with determining and implementing appropriate milestones and triggers under which options may be granted.

We are familiar with the specialist terms, definitions and phrases and we can draft and/or review documents quickly, efficiently and effectively.

CONTRACTS

Business or commercial contracts cover a wide spectrum of topics. We have experience in dealing with a range of different sectors & markets, different products & services and some unique requirements. At its simplest, contracts are designed to manage risk. Your risk and the other party's risk.

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Without a written contract, you may find that the risk is much greater than it could otherwise have been. We understand that contracts seem like a

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lot of paper with no immediate return. The point of course is that it is only when things go wrong that you need to rely on it. At that point, it is invaluable.

We have never had a client who has been disappointed by having a contract in place. But, we have had several who regretted their decision to proceed with an arrangement without first consulting us. We deal with a range of different contracts to appoint agents and distributors, both within the UK and abroad. Our services cover a variety of industries and market sectors, from products to services.

We help you to manage your risk by understanding your business and then explaining to you your legal requirements as they apply to you.

We deal with Sales agents, Marketing agents, Distributors & Resellers, Business Introduction and Commission Agents

Terms & Conditions (T&Cs) apply to all businesses, whether you are buying or selling, whether it is a product or a service, and whether it is a business customer or a consumer. We draft bespoke T&Cs to suit your business requirements. By having T&Cs in place then both you and your purchaser or supplier are aware of the

terms which apply to your dealings. As with all forms of contract, it is the management of risk which is fundamental to the success of your business.

Most businesses agree on the commercial aspects of their relationship, but unless these are properly documented and reliable, then there is less certainty when things go wrong; and unfortunately this does happen.

We help you to manage your risk by understanding your business and then explaining to you your legal requirements as they apply to you. We do this to enhance and promote your business, not to bog it down with cumbersome legalities. We work with you to ensure that your T&Cs are valid and binding.

DISPUTES

We aim to ensure that your contracts and business arrangements are clearly defined and understood. This should minimise the scope for disputes.

Late payment and non-payment of invoices are increasingly common. Where there is no dispute, then we assist you in taking steps to recover payment. We can tell you the most efficient means by which you can ascertain if a debtor can pay and how to give you the best chance of recovering the debt.

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Unfortunately it is a fact of business life that from time to time disputes do arise. Normally these can, and should, be resolved amicably by negotiation. The use of court proceedings should be avoided wherever possible unless the matter is of significant importance. This is simply because where the value of the dispute is relatively low, then the costs usually outweigh the benefits.

In fact, current guidelines require parties to a dispute to try to reach a settlement, using court proceedings as a last resort. There a number of alternatives to litigation, including arbitration, mediation & conciliation.

Our business experience allows us to analyse and understand the basis of your dispute to make an informed assessment of your position, and how you should proceed. Bearing in mind that over 90% of disputes are not litigated and that a sizeable percentage of the 10% of court cases are resolved without a hearing, then you can see that most people take the same view!

We help you in your negotiations to reach a settlement but in the event that this is not possible then we work with a number of specialist firms to ensure our clients receive the most sensible and cost-effective advice required.

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EXPERIENCE

◆ **Company & Commercial** – Intra-Group Restructuring / Austria / Hungary

We acted as legal counsel in connection with an intra-group restructuring of our Austrian client's group ownership of its Hungarian subsidiaries, interposing a new holding company to hold its Hungarian interests as well as associated corporate and commercial agreements being assigned and novated. This involved liaising with tax advisers as well as in-house legal and finance departments on re-structuring of existing intra-group financing as well as corporate governance issues and policies relating to management code of conduct and supervisory board operations.

◆ **Company & Commercial** – Shareholders Agreement / Hungary and Austria

We advised our Austrian Oil & Gas client in relation to various issues arising in the operation of their joint operating company covering decision making, corporate governance and financing.

◆ **Company & Commercial** – International Supply of Goods & Services

Hungary and Indonesia

We provided English law advice and assistance to our Hungarian corporate client in connection with their contract for the supply of proprietary waste water technology equipment and supporting professional services in relation to a mixed use development project in Indonesia.

◆ **Company & Commercial** – Business Development Agreement

Hong Kong, China & Hungary

We assisted our corporate client in the drafting and execution of a business development agreement relating to their proposed introduction of and co-operation for the provision of specialist water treatment facilities to private and public developments in China.

◆ **Company & Commercial** – Shareholders Agreement / Hungary / Central Europe

We negotiated, drafted and executed a shareholders' agreement for our Oil & Gas client relating to an investment by a Hungarian public oil company in an incorporated joint venture (Joint Operating Company) for the exploration and production of a Hungarian exploration license. The shareholders agreement included specialist provisions accommodating AIPN International Joint Operating Agreement principles duly adapted for Hungarian corporate, accounting and tax regulations.

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◆ **Company & Commercial – Shareholders Agreement** / Hungary / Netherlands

We negotiated, drafted and executed a shareholders' agreement for our Oil & Gas client relating to an incorporated joint venture for exploration and production in and from a Hungarian exploration license and various production licenses. The shareholders agreement included specialist provisions accommodating AIPN International Joint Operating Agreement principles duly adapted for Hungarian corporate, accounting and tax regulations.

◆ **Company & Commercial– Co-Operation Agreement** / UK / US / Hungary

We assisted our client in the drafting and execution of an agreement with a major UK infrastructure provider relating to their proposed co-operation for provision of specialist water treatment facilities to private and public developments in the UK.

◆ **Company & Commercial – Non-Disclosure & Non-Compete Agreement**

Hungary / India

We drafted and reviewed a non-disclosure and non-compete agreement for our Hungarian client relating to the proposed manufacture and distribution of specialist elements of its patented waste water treatment products by an Indian engineering and manufacturing company.

◆ **Company & Commercial – Purchase & Supply Contract** / Hungary / Indonesia

We assisted our client in the negotiation, drafting and execution of a purchase and supply contract for the provision of waste water treatment facilities and ancillary design and engineering services with an Indonesian subsidiary of leading Japanese industrial developer in relation to a number of projects it is completing in Indonesia.

◆ **Company & Commercial– Group Restructuring** / Hungary / Cyprus / USA / Bahamas

We assisted our client in the proposed re-structuring of its complex private group structure to allow for the exit of a founder shareholder. The re-structuring involved both civil and common law jurisdictions and was heavily influenced by applicable tax legislation and double-taxation treaties as well as negotiations and execution of amendments to a number of investment agreements and related agreements.

◆ **Company & Commercial – Corporate Restructuring** / Hungary

We advised the shareholder-management of a Hungarian group of private companies in a complex restructuring to provide the group with a US holding company structure to facilitate a further round of investment as they seek to expand their international footprint and to ready themselves for further growth.

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◆ **Company & Commercial – Corporate Restructuring** / Hungary / Cyprus / Seychelles

We advised the shareholder-management of a Hungarian group of private companies in a complex restructuring to provide the group with a US holding company structure to facilitate a further round of investment as they seek to expand their international footprint and to ready themselves for further growth.

◆ **Company & Commercial – New Company** / UK

We acted for the sole shareholder on the incorporation of a new private company limited by shares and the drafting of bespoke articles of association to create 2 classes of shares, being one for the founder and one for employees, who were to be rewarded and incentivised by being awarded an ownership in the company. There were strict conditions attached the shares including rights of forfeiture in certain circumstances.

◆ **Company & Commercial – Distribution Agreement** / Hungary

We assisted a team of Hungarian lawyers whose client was an internationally renowned personal healthcare company on the disposal of its Hungarian distributor as part of the client's worldwide disposal which was managed and executed by the client's lead counsel in the UK.

◆ **Company & Commercial – Corporate Demerger** / Hungary

We undertook the project management of a team of Hungarian lawyers on the complex corporate demerger of a Hungarian company into 4 separate demerged companies as a means to re-structure ongoing exploration and production operations in numerous exploration and production licenses with different joint operating agreement (JOA) partners.

◆ **Company & Commercial – Land Title Insurance** / Slovakia / Austria

We advised a leading Austrian commercial property developer on a land title insurance policy issued by a UK insurer in relation to its acquisition of a mixed use development site in Bratislava, Slovakia requiring demolition and a new build project.

◆ **Company & Commercial – Commercial Contracts** / Ukraine / India / Hungary
South Africa / Netherlands / Australia

We assisted a Hungarian law firm by leading the extensive negotiations and execution of a master services agreement with an internationally renowned project management and engineering company for a feasibility study to design, build and operate a titanium processing plant in India, which was concluded under English law. Subsequent to this agreement there were a series of ancillary service contracts negotiated and executed with service providers from across the world, all of whom were direct contractors of the client company. The aggregate purchase value of the contracts was in excess of USD 100m.

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◆ **Company & Commercial – Commercial Contracts** / Czech Republic / Uganda / Congo

We acted for the Czech subsidiary of a leading Russian cellular telecoms provider in connection with the review of a number of high value contracts for the installation, operation and maintenance of cellular telecommunications equipment and software in Uganda and Congo and the subsequent detailed advice relating to a dispute with counterparties and other sub-contractors.

◆ **Company & Commercial – Corporate Restructuring** / Hungary / Cyprus

Advised on the share swap between a Hungarian company and a Cyprus to provide a tax-optimised group structure for ongoing ownership of a group of private companies.

◆ **Company & Commercial – Exclusive Distribution Agreement** / UK / BVI / Middle East

We advised a British managed BVI client company on the negotiations and drafting of an exclusive distribution agreement relating to tethered hot-air balloons to be used for marketing and advertising purposes in the Gulf States.

◆ **Company & Commercial – Master Services Agreement** / UK / South Africa

We assisted our UK client in extensive negotiations lasting over 12 months for the execution of a detailed high value master services agreement with a leading South African banking group for the provision of various software consulting services including trouble-shooting, software development and licensing of proprietary software, and subsequent transaction-specific agreements with the banking client, as well as a range of sub-contractor agreements, confidentiality and non-disclosure agreements and the assignment of intellectual property rights.

◆ **Company & Commercial – Distribution Agreements** / EU / North and South America / Australia / New Zealand

We acted alongside the Paris office of a leading UK law firm in connection with a Hungarian company awarding new exclusive and country specific distribution rights relating to the importation and sale of premium Hungarian oak casks, the agreements for which were potentially subject to EU competition regulations.

◆ **Company & Commercial – Directors & Secretaries** / UK

We have advised and assisted directors and company secretaries in better understanding their statutory and common law duties and obligations, including the relationship between directors, the company and shareholders, as well as issues such as information to be provided to shareholders, compliance with legislative provisions, breaches of Companies Act provisions resulting in prosecution by the Registrar of Companies, negotiations and settlement of disputes between co-directors.

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◆ **Company & Commercial – Partnership Agreement / UK**

We advised the founding members of a limited liability partnership (LLP) on their partnership/ members' agreement in place of the statutory provisions of the Companies Act.

◆ **Company & Commercial – Shareholders' Agreement / UK**

We have significant experience in the negotiation, drafting, review and conclusion of shareholders agreements covering both simple and complex requirements.

◆ **Company & Commercial – Sales Consulting / Agency Agreement / Hungary
UK / Asia Pacific**

We acted for a Hungarian company on the drafting of a business consulting and sales agency agreement to be executed with a UK company for services relating to the introduction of new business opportunities to be provided in the Asia Pacific region.

◆ **Company & Commercial – Corporate Re-organisation / Cayman Islands / Hungary
Turkey**

We acted as special counsel to a Hungarian law firm, whose NASDAQ listed oil & gas client required an intra-group ownership re-organisation concerning its Hungarian registered intermediate holding company and its Cayman Islands registered subsidiary prior to the sale of the parent's sale of producing assets in Turkey to a Scandinavian purchaser, which involved the review and analysis of legal, tax and financial issues impacting on the sale.

◆ **Company & Commercial – Letter of Intent / Hungary / Ireland / USA**

We worked with Hungarian legal counsel for a specialist company providing lottery equipment and services in connection with their proposed agreement with a state lottery company, involving extensive negotiations and drafting of a detailed and legally-binding letter of intent with strict confidentiality provisions.

◆ **Company & Commercial – Dispute Resolution / UK / France / Romania / Slovakia**

We have assisted both corporate and individual clients in relation to issues arising out of their contractual arrangements, some of which were negotiated and others which were standard terms applicable on ordering/purchasing goods and services, including assessment of economic viability of pursuing or defending legal action as well as alternative means of settlement by way of arbitration and mediation.

◆ **Company & Commercial – Shareholders / UK**

We have advised both minority and majority shareholders in private companies in relation to their legal and contractual position arising under the articles of association, shareholders' agreements and applicable laws and legislation, including conduct amounting to unfair prejudice on minority shareholders, validity of shareholder resolutions and legal relationships with companies.



UK Office

3rd Floor, Clearwater House
4-7 Manchester Street
London W1U 3AE

Tel.: +44 (0) 870 753 0925

law@conybeare.com

CEE Office

4th Floor
Szent István tér 11/b
Budapest 1051

Tel: +36 1 577 9936

law@conybeare.com

www.conybeare.com