

Practical Law Australia

Corporate Transactions

Corporate Transactions covers a range of transactions that companies commonly undertake as part of their business operations.

This service provides practical know-how on carrying out corporate transactions in accordance with the *Corporations Act 2001 (Cth)*, including the appropriate processes to follow and common legal issues that may arise. Coverage includes share acquisitions, asset acquisitions, joint venture arrangements, reductions of share capital and corporate group reorganisations. Corporate Transactions also includes broader ancillary documents required to implement transactions, such as board minutes, transfer forms, notices of general meeting, proxy forms and confidentiality agreements.

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Whether you practise in a law firm, as part of an in-house legal or company secretarial team or as a sole practitioner, Practical Law's Company Law resources are an invaluable reference guide in running company legal affairs smoothly and efficiently, and in accordance with up to date industry and corporate governance practices. Our practice notes, standard documents, toolkits and powerful integrated search tools aim to get to the point of what you're trying to achieve, with clear guidance drawn from the experience and advice of industry-leading lawyers. We all have the vision of building and maintaining the knowledge management resource that we wish we'd had when we began practicing law.

Shan-Ree Tan, Senior Writer, Corporate, Practical Law Australia

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Corporate Transactions know-how resources

Practice note: Share purchases

The challenge

You need a practical summary of the main issues to consider when buying a proprietary company to guide your due diligence investigations and negotiations with the seller.

The solution

This note provides an overview of the main issues to consider when buying a proprietary company, including choice of acquisition structures, methods of sale, term sheets, transaction timetables, the due diligence process, the required transaction documents, consents and approvals, the rules on financial assistance, and steps for completion and post-completion.

Scope of this note

This note considers the common scenarios for the purchase of shares in a proprietary limited company from another company (seller). It does not cover:

- A share purchase where the buyer is a public company
- A purchase of shares in a public company
- A share purchase between entities

Practice note: Transfer of shares

The challenge

You need to get up to speed on the legal process for transferring shares from an exiting shareholder to an incoming shareholder, and advise the incoming shareholder when the transfer has properly occurred.

The solution

This note examines the legal requirements and process for transferring shares from one person to another (including drafting and executing a valid share transfer form, registering the transfer and updating the company's share register). It also considers common transfer restrictions and how to deal with them.

Scope of this note

This note considers the legal requirements for the transfer of shares in a company from the person who owns them (transferor) to the person who receives them (transferee). It is particularly useful for a company where the transfer of shares is key to a successful exit strategy. It also considers:

- Transfers of shares in public listed companies on the Australian Securities Exchange (ASX) clearing system
- Transfers resulting from a company's internal arrangements

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Corporate Transactions

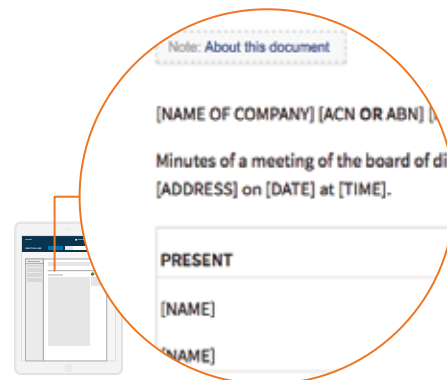
Standard document: Board minutes: transfer of shares

The challenge

You need help drafting the proper form of resolutions of a board meeting held to approve the registration of a transfer of shares.

The solution

Every company must take minutes of proceedings and resolutions of board meetings (including meetings of committees of the board). This document provides a set of minutes of a board meeting held to approve the registration of a transfer of shares in a proprietary company or an unlisted public company.



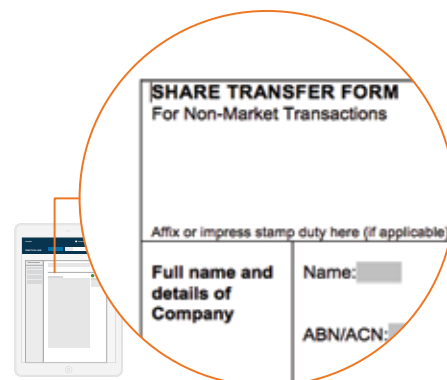
Standard document: Share transfer form

The challenge

Recent law reform has changed how stamp duty applies to transfers of shares. You are uncertain as to when the share transfer form in your precedents library was last updated.

The solution

An up-to-date and constantly maintained template share transfer form for transfer of unlisted shares in proprietary companies.



Meet the Corporate Transactions legal writing team

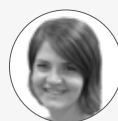


Shan-Ree Tan

Senior Writer, Corporate, Practical Law Australia

Shan-Ree Tan joined Practical Law Australia after more than eight years in practice at leading Australian law firm Gilbert + Tobin. His expertise includes leveraged private equity investments and trade sales, as well as restructures, capital raisings, fund structuring, foreign investment, state transactions, employee incentive schemes, corporate governance, commercial contracts and charities.

Meet the rest of the team at legal.thomsonreuters.com.au/practical-law-team



Lauren Singh

Writer, Corporate, Practical Law Australia

Lauren Singh joined Practical Law Australia from specialist corporate firm Watson Mangioni where she advised on IPOs, mergers and acquisitions. Lauren's experience includes advising clients on capital raising, corporate governance (particularly for ASX listed companies), restructures and general corporate advisory matters.