

Transaction
Support Unit

ALLEN & OVERY

An introduction to our services

Germany



About

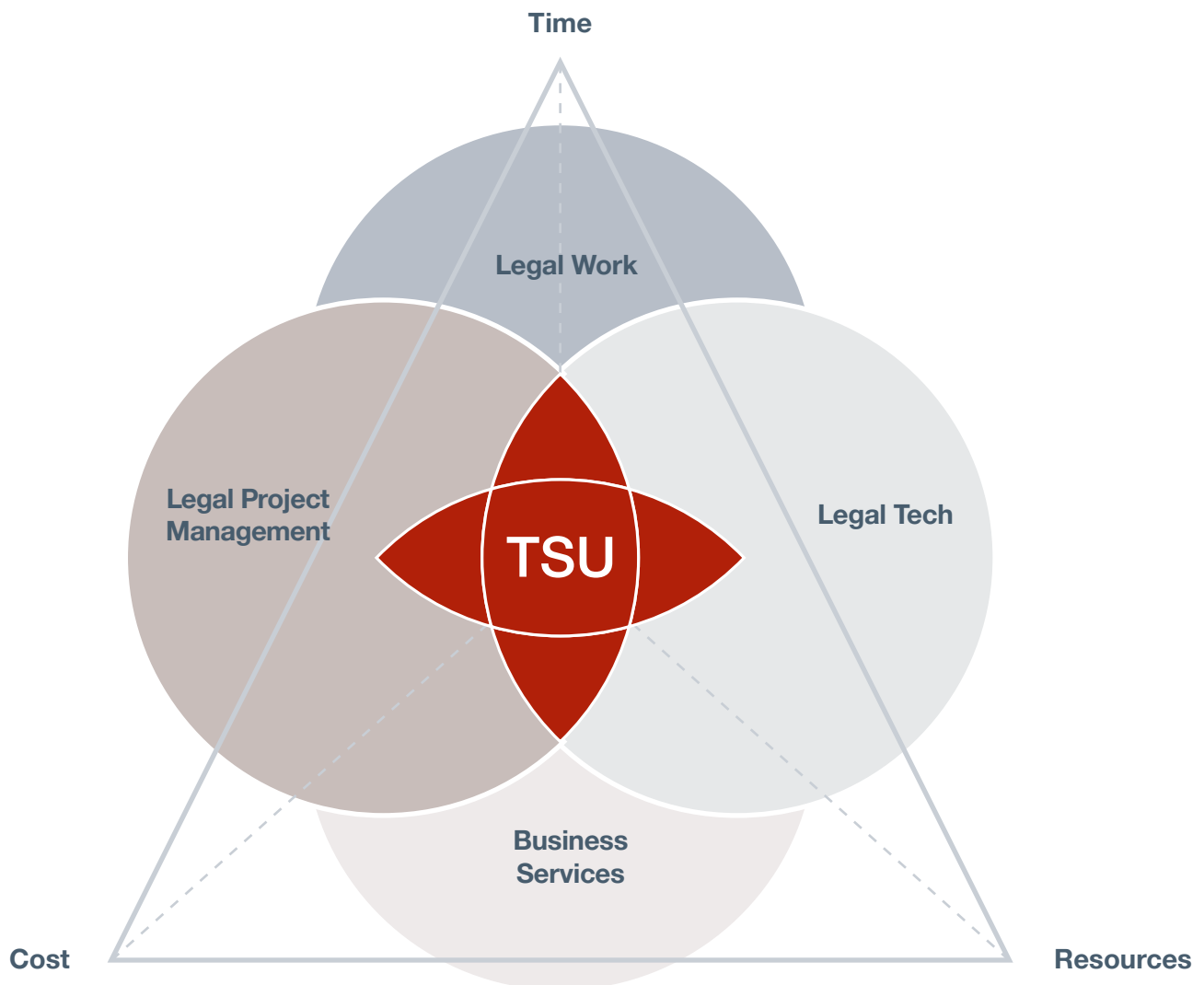
Allen & Overy is a pioneer in many disciplines which enables us to structure better and more flexible offers for our clients. This maxim was also the decisive factor in creating the Transaction Support Unit (TSU), ie a concept which is not reliant on volume but contributes our high-quality advice by effectively facilitating workflows.

The TSU is a unit comprising lawyers and, specifically, commercial law specialists who are closely integrated in their teams in the various practice areas and provide support with day-to-day legal work. In this context, the Transaction Officers and Transaction Lawyers not only meet the high standards demanded from legal advisers at Allen & Overy, but they also receive specialist training enabling them to identify and assess workflows and to deploy legal tech solutions and project management skills in order to optimise the processes they underlie.

A powerful, integrated team

Naturally, the TSU is particularly well represented and integrated in the field of Corporate/M&A. But at Allen & Overy this also encompasses the Real Estate, Antitrust, Public Law and Tax practice groups.

By acting as an interface between legal advice and technology, the TSU embodies our “seamless service” approach like no other team. Cooperation works best if the team is involved in the project right from the start, with clearly designated areas of responsibility and reporting lines. The TSU supports this approach by closing the gap between legal and support work, generating huge leverage in this role.



Key benefits

A key benefit of the TSU is its interdisciplinary approach and implementation which combines specialist legal knowledge, technology and processes. Our Transaction Officers and Transaction Lawyers are extremely versatile and very quick to familiarise themselves with new working environments. Savings are generated by having familiarity with the legal requirements of the project and the underlying processes and workflows, as well as the ability to facilitate and accelerate work in a targeted and structured manner.

A selection of our benefits

Deploying the TSU generates cost savings of up to 30%

Close integration with practice groups

Knowledge of matters and workflows

Focus on workflow management, supported by legal tech applications and project management methods

Excellent professional training standards for Transaction Lawyers and Transaction Officers

Fast coordination channels; the TSU is the interface to colleagues across Allen & Overy's global network and business teams

Experienced in setting up and organising international matters

In-house legal tech hub; direct contact with legal tech developers enabling the TSU to develop tailor-made solutions for clients

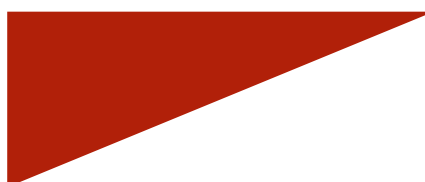
Familiarity with structures similar to those in legal departments (legal operations management)

Solid expertise in the fields of Corporate, Real Estate, Antitrust, Public Law and Tax

Specialist expertise in identifying and incorporating suitable software solutions for certain project stages and processes

Individuals with strong communication skills

Constant view of process optimisation solutions



Key competencies

One of our core strengths is to serve as an interface to the legal operations departments of our clients. Transaction Officers and Transaction Lawyers are included in the matter from the beginning, ideally from as early as the pitch stage. They are familiar with both the administrative background of the matter (eg engagement letter and accounting requirements) and the process status, and have a good overview of all parties (internal/external, and also those at an international level).

TSU members are ideally assigned organisation tasks in process-driven projects and (sub-)processes that require a high level of coordination. For large volumes of documentation the TSU further serves as an interface to the Advanced Delivery Legal team in Belfast to reasonably allocate work. Depending on their seniority and experience, team members' tasks may also include preparing and reviewing (contractual) documentation, assuming the role of central contact for all parties, dealing with authorities or assuming the entire project management. Essentially, the TSU merges material elements of Allen & Overy's supply chain and thereby allows for a constant exchange of services and information.

Case study Real Estate: Spirit

Our colleagues from the Amsterdam office contacted us in connection with the preparation of a legal vendor due diligence report. Specifically, the aim was to assist the client, a private equity firm, on the sale of its shares and membership rights in a controlled auction. The target was an operator of holiday parks.

The task of the TSU was to obtain relevant documents for the due diligence of two holiday parks in Germany (including from notaries and land registry offices) in a first step and then to summarise these documents or any anomalies for the legal vendor due diligence report in a second step. This was done in close coordination with our Amsterdam colleagues, as they had already completed the due diligence for the Dutch holiday parks. Once the potential bidders had gained an impression of the target, we assisted the client in answering the questions asked by the bidders (Q&A process). Finally, short-term ad-hoc inquiries (eg in connection with Covid-19 regulations for holiday parks in Germany) had to be answered before the signing of the purchase contract.

Overall, we were once again able to demonstrate our strength in cross-border transactions, especially thanks to the good cooperation between the various Allen & Overy offices, and help our client to successfully conclude the transaction.



Oliver Ahnseel

Senior Transaction Coordinator – Real Estate/Hamburg

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Typical areas where the TSU can be involved in Real Estate transactions



Administration of client documentation
(eg engagement letter)



Team onboarding
(internal, cross-border, external)



Team and partner coordination and communication



Document and know-how management



Project planning
(eg workflow planning and scheduling)



Corporate housekeeping and corresponding with authorities



Due diligence (review, title, reporting, Q&A processes)



Public Searches



Signing support
(eg back-office management)



Closing support
(eg closing bibles)



Lessons learnt



Budget controlling and fee updates



Quotes



Astrid Krüger
Partner – Corporate/Munich
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“With the support of the TSU the attorney team can focus on what they do best, answering complex legal questions, and we can be sure that the organisational part of the transaction is being taken care of professionally.”



Alexander Veith
Partner – Corporate/Munich
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“From what I have experienced, we have very dedicated colleagues in the TSU who are always willing to provide support on our transactions. I can highly recommend involving the TSU right from the beginning of a project as this is the most efficient way to benefit from their work.”



Jens Wagner
Counsel – Corporate/Munich
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“The TSU delivers the global, market leading expertise of Allen & Overy in legal tech and project management to each matter.”



Wolf Bussian
Managing Partner Germany
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“The TSU acts as an enabler for very large transactions as well as litigation and investigation projects – with legal tech and project management in particular, the TSU allows us to deliver quick, efficient, and targeted results.”



Henrik von Wehrs
Legal Tech Engagement
Manager – Europe
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“The Legal Tech Group Germany has worked with the TSU several times. The combination of legal expertise, project management skills and tech enthusiasm makes the unit a strong and vital building block for our managed services and provides us with resources right at the heart of the Practice Groups.”



Ellen Braun
Partner – Antitrust/Hamburg
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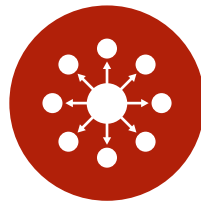
“The TSU is the natural extension of our attorneys’ legal advice and forms an integral part of it, whether this be in our transactional, advisory, investigation or litigation work for clients. It offers additional resources when time is of the essence and administers our legal tech solutions which play an ever increasing role in our global practice, especially in cross-border cases. We could not achieve the same resourcefulness and efficiency for our clients if we could not count on the TSU’s assistance, and that of their international colleagues in the Advanced Delivery Legal team in Belfast.”

Facts and figures



>100

The TSU is involved in over 100 matters on average



80

The TSU handles around 80 different matter types in parallel



20%

of TSU matters are internationally oriented



10%

The TSU works in an interdisciplinary manner, across offices in 10% of all matters

Contact



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Global presence

Allen & Overy is an international legal practice with approximately 5,600 people, including some 580 partners, working in more than 40 offices worldwide. A current list of Allen & Overy offices is available at www.allenoverly.com/global_coverage.

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