

ALLEN & OVERY

Our Joint Ventures practice

2021



Strategic advisers to joint ventures

Our Corporate Finance practice specialises in advising on joint ventures and strategic alliances. As a core part of our offering, we support investors and entrepreneurs, advising them on structuring, drafting and negotiating joint venture agreements.

Because we work collaboratively across all our practice groups, we also offer a broad range of supporting advice in areas such as intellectual property rights and exploitation, regulation and licensing, antitrust, commercial agreements, real estate, tax, employment and benefits.

We have experience in advising on a wide range of joint venture structures and can advise on the commercial and strategic issues involved, as well as dealings with local regulators. We have acted on a significant number of joint ventures for corporates, international investment houses and banks across the globe. Our clients entrust us with their highest profile work in this area and your Allen & Overy team will draw on this experience and know-how to deliver commercial and cost effective advice.

“They provide **professional service** in a **very efficient** and **client-friendly** manner. The streamlined collaboration among differing offices of A&O is impressive, allowing them to timely provide local law advice.”

Chambers Global 2021 (Corporate M&A)

“They're very **attentive**, commercial, **pragmatic** and good technically, and have a **very strong and capable global network**.”

Chambers Europe 2021 (Corporate/M&A)



Ranked band 1 for Corporate M&A

Chambers Europe 2021



Cross-border M&A Legal Adviser of the Year

Mergermarket Australia M&A Awards 2020

Highlight experience

A UK financial institution

On its strategic partnership with Schroders in the wealth, investment and financial planning sector. The parties will enter into an alliance to create a market-leading wealth management proposition which will combine the UK financial institutions significant client base, multi-channel distribution and digital capabilities with Schroders' investment and wealth management expertise and technology capabilities.

AIMCo

On the sale of its 50% stake in Autopista Central de Chile, a Santiago-based toll road asset, to Abertis Infraestructuras for EUR948 million.

Allianz

On the establishment of a long-term exclusive bancassurance alliance with Banco Bilbao Vizcaya Argentaria (BBVA) in Spain. The joint venture of the bancassurance alliance between Allianz and BBVA will combine their know-how in underwriting, data and business analytics to digitally embed insurance solutions of Allianz into banking customer journeys of BBVA and to build a new joint and innovative bancassurance distribution platform.

Coca-Cola Iberian Partners

On its three-way merger with Coca-Cola Enterprises Limited and Coca-Cola Erfrischungsgetränke, to form Coca-Cola European Partners.

Crystal Almond

On the merger of it and Vodafone's Greek towers businesses and subsequent sell-down as part of Vodafone's proposed 2021 IPO of its combined European towers business Vantage Towers.

Dalmore Capital and Equitix Investment Management

On a GBP1.45 billion proposed takeover of John Laing Infrastructure Fund.

Dussur

On a SAR1bn joint venture agreement with General Electric to build gas turbines in the Kingdom of Saudi Arabia.

GEMS Education

On its joint venture arrangements with Hassana Investment Company in connection with the proposed acquisition of the entire issued share capital of Ma'arif for Education and Training (the largest school operator in KSA).

Imperial Tobacco

On the formation of an equity joint venture between Imperial Brands and China National Tobacco Corporation for the production, distribution and sale of tobacco products in China and Europe.

Liberty Global

On its GBP31.4bn joint venture with Telefónica to merge Virgin Media and O2's fixed, broadband and mobile businesses in the UK.

Marks & Spencer

The unique own brand retailer, on its GBP750m food delivery joint venture with Ocado, the UK's leading pure play digital grocer.

Natwest Markets and Banco Santander

In connection with their USD200m disposal of shares in Tadawul listed Saudi British Bank by way of an accelerated bookbuild.

NNS Group

On its investment into and acquisition of English Championship football club Aston Villa, alongside Wes Edens.

Novo

On its joint acquisition with Nordic Capital Partners of E Research Technologies, a U.S. pharmaceutical trial software provider.

Pernod Ricard

On its joint venture with Yoma Strategic Holdings Ltd, Delta Capital Myanmar and the Win Brothers for whisky production and distribution in Myanmar.

Rambler Group

On its repurchase of a 6% stake in the Group's holding company Epokha Digital LLC (Russia) from ERA Capital and the restructuring of the existing shareholders' arrangements with respect to Rambler Group. The repurchased stake is planned to be used for a long-term incentive program for top management and key employees of Rambler Group.

Refinitiv

And its shareholders on the proposed USD27bn acquisition by the London Stock Exchange Group.

Saudi Aramco

On the acquisition of a 50% stake of Arlanxeo from Lanxess. The transaction has a value of EUR1.4bn.

SC Ventures

The innovation, fintech investment and ventures arm of Standard Chartered Bank, on the establishment of a new joint venture with Assembly Payments, a leading Australian payments solution provider, to deliver payment solutions globally.

Severn Trent

On its joint venture with United Utilities which will combine both parties' non-household retail operations.

Starbucks

On a strategic cooperation with the Alibaba Group aimed at enhancing Starbucks' digital experience and building Starbucks' online presence, delivery capabilities and customer base and network in the PRC, while utilizing various online platforms operated by and services offered by the Alibaba Group (including Tmall, Taobao, Ali Pay, Hema and Ele.me)

TUI

On one of the largest transactions in the cruise business. TUI contributes its luxury cruise business bundled in Hapag-Lloyd Cruises into TUI Cruises, the Hamburg-based 50:50 joint venture between TUI and Royal Caribbean Cruises from Miami (Royal Caribbean). The transaction is valued at EUR1.2bn.

VEON

On its agreement with CK Hutchison to form a JV with 3 Italia and Wind Telecomunicazioni. The combined businesses create the number one operator in Italy for mobile customers.

WPP

On the USD3.1bn sale of a 60% stake in Kantar to Bain Capital.

Yahsat

On its joint venture with Hughes Network Systems to provide broadband connectivity to customers in Africa.

Wind Hellas

On the merger of it and Vodafone's Greek towers businesses and subsequent sell-down as part of Vodafone's proposed 2021 IPO of its combined European towers business Vantage Towers.

Liberty Global

On its Edge data centre joint venture with Digital Colony Partners.

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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