

FUND SECONDARY TRANSACTIONS ADVANCED

On-site Classroom - London, 3 October 2024

📍 Raymond James, 31 St James's Square, London SW1Y 4JR, UK



As a follow up to the **Foundation Course on Fund Secondary Transactions**, where we explain the process and legal documentation of a secondary transaction, the **Advanced Course** takes interested participants to the next level, looking at in-depth pricing and valuation, pref. equity and NAV financing, and GP financing tools. The case studies on the negotiation of SPA and GP-led transactions provide a great opportunity to discuss trends & burning issues on these key topics.

PROGRAMME

08:45 - 09:00 Registrations

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09:00 - 09:30 Introduction & objectives

(Paul Koffel, Collier Capital, London; Tarek Mardini, POELLATH, Berlin)

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09:30 - 10:50 Session One: In-depth Pricing and Valuation Module

(Sunaina Sinha, Raymond James, London)

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10:50 - 11:10 Coffee break

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11:10 - 12:30 Session Two: Pref Equity and NAV financing; GP Financing Tools

(Kathryn Cecil, Fried Frank, London, and Tom Smith, Debevoise & Plimpton, London)

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12:30 - 13:30 Lunch

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13:30 - 15:00 Session Three: Sale and Purchase Agreement Negotiation Case Study

(Tarek Mardini, POELLATH, Berlin and Warren Allan, Proskauer, London)

15:00 - 15:30 Coffee break

15:30 - 17:00 Session Four (GP-led Transactions)

15:30 - 16:00 The evolution of the market - the intermediary's perspective
(Sunaina Sinha, Raymond James, London)

16:00 - 17:00 Case Study
(Daniel Quinn, Akin Gump, London and Giles Lawson, Collier Capital, London)

COURSE LEADERS



Daniel Quinn is Partner at **Akin Gump LLP**. Daniel advises fund managers across the private equity, credit, and infrastructure sectors in both established and developing markets. He is a market-leading adviser on secondary transactions having been lead adviser on the largest unsyndicated secondary deal, and the largest GP-led restructuring to date. Daniel is also counselling sovereign wealth funds, pension funds, government agencies and others on various aspects of their investment program, including participation in funds, co-investments and managed accounts.



Giles Lawson is an Execution Principal at **Collier Capital**, responsible for the structuring, negotiation and execution of investments. He is based in the firm's London office. Prior to joining Collier Capital in 2012, Giles practised as a corporate lawyer at Slaughter and May in London where he advised on a range of M&A, corporate finance and commercial transactions. He undertook his legal training at Penningtons in London. Giles has a BA (Hons) in History from Royal Holloway, University of London and obtained his legal qualifications at BPP Law School.



Kathryn Cecil is Partner at **Fried Frank**. She advises fund sponsors and financial institutions on the full spectrum of fund finance transactions including subscription, asset-backed, NAV and preferred equity across all asset classes. The Legal 500 UK recognises Kathryn in Acquisition Finance, Bank Lending and Fund Finance where she wins praise from a client as having "excellent knowledge of the fund financing market. Kathryn has been appointed to Fund Finance Association's (FFA) EMEA Executive Committee as Deputy Chair.



Paul Koffel is Partner at **Collier Capital** responsible for the structuring, negotiation and execution of investments. Prior to joining Collier Capital in 2007, he practised as a corporate lawyer with the London offices of Allen & Overy LLP and Covington & Burling LLP, where he gained experience in a wide range of public & private M&A, equity capital markets and secondary private equity transactions. Paul began his career at Freehills (now Herbert Smith Freehills) in Sydney.



Sunaina Sinha is the Global Head of Private Capital Advisory at **Raymond James**. Previously, Sunaina was Founder and Managing Partner of Cebile Capital, a placement agent and secondaries advisor. Under her leadership, Cebile Capital became one of the leading advisors in private equity and infrastructure. Cebile Capital raised exceptional mid-market funds and served as an advisor to both buyers and sellers of a significant number of secondaries deals. In 2015, Sunaina was named Best Placement Agent and Winner of the European Emerging Leaders Awards.



Tarek Mardini is a Partner in the private funds practice group of **POELLATH** where he focuses on private investment funds and alternative asset management. Tarek regularly advises on secondary fund transactions representing both sellers and buyers in complex portfolio sales of fund interests as well as fund managers in GP-led restructurings. Tarek is also a member of the investor regulation working group of Invest Europe.



Jasmine Hunet is a senior managing director in the European Private Capital Advisory team at **Evercore Partners International**. Prior to that, Jasmine was a member of the private funds group at UBS and advised on the secondary market of PE and infrastructure. She has extensive experience advising GPs on strategic transactions, including continuation/acquisition funds, fund recapitalisations, tenders, restructurings and team spinoffs. She also has long-standing experience advising LPs on strategic secondary transactions.



Thomas Smith is an English-qualified partner in the Finance Group of **Debevoise & Plimpton** in London. He acts for borrowers, sponsors, funds and financial institutions on a wide range of financing transactions, including complex acquisition and leveraged finance transactions (both syndicated bank loan and high-yield transactions) at all levels of the capital structure, capital call facilities and other alternative capital transactions for investment funds.



Warren Allan is a partner in the Private Funds Group of **Proskauer**. Warren advises clients on a broad range of secondary transactions, including the purchase and sale of portfolios of private fund interests, fund restructurings, and manager-led liquidity solutions. He also advises European sponsors on raising investment funds, direct and indirect co-investments, and buy-outs.



Nadira Huda is a Managing Director within the Private Capital Advisory group at **Lazard**, where she focuses exclusively on the European Secondaries Market. She advises private equity sponsors on liquidity solutions for their portfolio companies and institutional investors such as pension funds, family offices and insurance groups around sale options for their private fund interests. Over the course of her career, Nadira has advised on over \$35B+ of volume in the European Secondaries market across more than 80+ separate transactions.

REGISTRATION

Invest Europe member price: €840 + VAT

Non-member price: €1200 + VAT

For more information and to register, contact Elena Vasileva at training@investeurope.eu.