

Meet McGuireWoods LONDON

What Lies Ahead?

As the global mergers and acquisitions market continues to rebound from the early effects of the novel coronavirus outbreak, lawyers from our London Mergers & Acquisitions and Corporate Transactions Department offer their thoughts on the key trends for the rest of 2021...

How has deal process adapted to the new era of remote working?

The pandemic has more or less eliminated in-person meetings, and whilst they may return to some extent, the “normal” deal process from pre-pandemic times is now a thing of the past. Instead, deals are regularly and seamlessly completed in virtual meetings and data rooms, which has led to increased scrutiny on data security issues. The pandemic has also influenced trends in due diligence, with buyers increasingly interested in employee health and insurance coverage, along with other human aspects of companies that have been affected strongly by the pandemic.

How are sectors most affected by the pandemic faring in the M&A market?

Recent M&A activity has been strongest in the sectors least affected by the pandemic, including tech, healthcare and financial services, as the relatively strong performance of these sectors provides increased balance sheet and revenue visibility to potential investors. As restrictions begin to lift in the UK, businesses are able to develop realistic recovery plans, which provide a clear insight into how these businesses can emerge from the difficulties caused by the pandemic. This clarity likely will boost investor confidence, which will stimulate M&A activity in those sectors over the coming months.

How can firms adapt to make the most of the M&A market in its current state?

The most successful firms in the M&A space over the coming months will be those that leverage nontraditional M&A structures, including joint ventures and partnerships. One of the key benefits of using these vehicles is that firms are able to partner with other companies to share knowledge and risk, which increases the likelihood that a successful deal will be identified, whilst also limiting risk in the uncertain market climate. Earn-out structures are also expected to be increasingly common, as buyers seek comfort that target companies' financial performance is strong during the ongoing crisis.

Meet the Team



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Our dedicated team of mergers and acquisitions and corporate transactions lawyers delivers pragmatic and commercially driven advice on domestic and international transactions. Our lawyers are dedicated to providing excellent client service and leveraging their considerable expertise to provide value throughout the deal process.

For more information, please contact **Mehboob R. Dossa** and **Karl Hemingway**.