



**MERGERS & ACQUISITIONS  
WE KNOW**



**SUCCESSFULLY  
COMPLETING  
TRANSACTIONS**

# MERGERS & ACQUISITIONS

M&A TRANSACTIONS ARE OFTEN COMPLEX, WITH IMPORTANT STRATEGIC AND FINANCIAL ISSUES AT STAKE. THERE IS USUALLY A LOT RIDING ON THE DEAL FOR BOTH THE BUYER AND THE SELLER. THE TEAM OF TRANSACTIONAL PROFESSIONALS AT BCF UNDERSTANDS THIS AND REFLECTS THIS IN THE SERVICES IT PROVIDES. SUCCESSFUL MERGERS AND ACQUISITIONS REQUIRE STRATEGIC PLANNING, SKILFUL NEGOTIATION, TACTICAL EXECUTION, A BROAD RANGE OF TECHNICAL LEGAL EXPERTISE AND CONSTANT COMMUNICATION AND COORDINATION. BCF STANDS OUT IN THE APPROACH IT TAKES TO ENSURE THE SUCCESS OF A DEAL.

## Our Team

Our team has a culture of assuming a leadership role in providing transactional services. BCF's philosophy is to be constructive and creative, and to identify solutions that go beyond the scope of traditional legal counsel. We are business advisors and we bring to the table our expertise and professionalism, together with energy and passion, to assist in your success. Based on a wealth of experience and a business approach, we add value by identifying and focusing on the key issues of importance to you and by taking an active role in managing the significant resources required to successfully complete a transaction. This reduces the risk of the transaction not closing and ensures that it is completed in a timely and cost-efficient manner.

## Our Clients

We represent local clients in their transactions both at home and abroad as well as foreign clients in their dealings locally. Our clients operate in a variety of industries and various geographic territories. As a result, we have a wealth of industry expertise, ranging from traditional manufacturing businesses to high-tech companies and everything in between, and from young start-ups to well-established multi-national conglomerates.

Our clients are perhaps most distinctively characterized by their ambition and their entrepreneurship. Our involvement in the acquisition or disposal of a business is adapted depending on whether we are interacting with a company's executive officer, its general counsel, its other external advisors or its shareholders. Regardless who we work with, our commitment is unwavering.

# FOCUSED EXPERTISE

## Industry Expertise

Our firm has played a major role in domestic and international transactions in almost every key industry, with particular expertise in manufacturing, forestry products, technology (biotech, telecom, software, e-commerce/Internet), real estate, retail, transportation, construction and energy. We are a leader in advising emerging companies.

## Negotiated Acquisitions

The strategy and planning involved in negotiating the acquisition or disposition of privately-held companies are subject to many variables which are influenced by rapidly changing market conditions. The interests and motivations of strategic buyers are significantly different from those of purchasers backed by private equity funds in leveraged buy-outs and those of state-owned businesses. BCF's M&A team tailors its approach according to the type of transaction being negotiated and the specific sensitivities of the clients it represents. Identifying and making concessions of lesser importance to obtain concessions of greater importance for the client is part of the art of the deal - something the members of BCF's M&A team understand very well.

## Takeovers Bids

Various members of BCF's mergers team regularly act for purchasers of public companies, target companies and the independent board members of target companies in the context of takeover bids. Years of practice combined with technical know-how provide BCF's clients involved in public M&A with the critical counsel they require.

## Transfers of Owner-Operated Businesses

BCF has acquired a great deal of experience advising owner-operators and shareholders of closely held corporations in the transfer of their businesses. We are particularly sensitive to the needs and expectations of clients who are essentially dealing with their own money. Transferring a family-owned business from one generation to the next or to employees in the context of a management buy-out presents unique challenges to the parties involved as well as to their counsel – something BCF's familiarity enables it to deal with very successfully.

## Cross-Border Transactions – Outbound

An important aspect of BCF's M&A practice consists of assisting clients in their dealings abroad. A number of our lawyers are members of the Bars of other jurisdictions, have practiced abroad and speak a variety of languages. These skills are invaluable in bridging cultural and linguistic differences and facilitate the resolution of issues when representing clients conducting business abroad. BCF has a far-reaching and well-established network of contacts which it actively maintains, in addition to its membership in Meritas Law Firms Worldwide (described below). Our understanding of a client's business culture combined with our wide-ranging experience in managing relationships with transacting parties and lawyers in foreign jurisdictions gives us the ability to deal effectively with the additional issues that arise when doing business abroad.

## Cross-Border Transactions - Inbound

BCF has extensive experience representing foreign buyers and sellers, particularly from the US and the European Union. We also regularly act as local counsel in international transactions and are accustomed to working with external legal counsel, accountants and consultants of foreign clients. Our lawyers know the local markets and are well-known locally, particularly within the banking, accounting, investment and business communities. Part of the value-added service we provide is to make our contacts, relationships and networks available to our foreign clients to facilitate their penetration of our markets.

## Managing Transactions

Managing timing and fees is essential to successfully completing transactions. We staff transactions with lawyers and other professionals who have the appropriate expertise and level of experience, and tend to have relatively small teams to increase efficiency where timing and complexity permit. We take advantage of state-of-the-art technology to improve communication and document preparation and management. Knowledge management, information sharing and effective communication among team players produce useful responses, rapid turnaround and better organization. We are committed to transparency, sticking to budget and keeping clients up-to-speed to avoid surprises.

## Multidisciplinary Approach

BCF has developed an approach in response to the evolving needs of clients in their business dealings generally, and particularly in the area of M&A. The firm uses a unique multidisciplinary approach to provide innovative, strategic advice in complex transactions. Our M&A practitioners include other members of the firm in their transaction teams to provide specific expertise when required, including in the following areas:

- Tax (domestic and international tax planning)
- Securities (including takeover bids, management circulars and related strategies and compliance with securities laws and stock exchange rules)
- Anti-Trust Merger Review (*Competition Act*)
- Foreign Investment Review (*Investment Canada Act*)
- Intellectual Property (including patent, trade-mark, industrial design, copyright, licensing, due diligence and transfers)
- Real Estate (including transaction structuring, property transfers and financing, title searches and due diligence)
- Labour and Employment (including benefit and pension plans, collective agreements and due diligence)
- Business Immigration (including visas, work permits and due diligence)
- Banking and Finance (including credit and other finance-related agreements and security)
- Insolvency and Restructuring (including transactions involving distressed businesses)
- Commercial Litigation and Arbitration (domestic and international)

# COMMITMENT TO EXCELLENCE

## Exceeding Expectations

BCF is committed to providing exceptional service to its clients. We promptly respond to our clients' issues and concerns and strive to anticipate their needs.

Our M&A practitioners strive to ensure that you complete your transactions in an efficient and timely manner, at a reasonable cost and with full confidence that your interests have been understood and protected.

Our clients are the cornerstone of our practice and we value the confidence they place in us.

To learn more about our M&A practice, lawyers and publications, please visit our website at [www.bcf.ca](http://www.bcf.ca).

## Our Firm

BCF was founded out of a need for the practice of business law to adapt to the changing world of business. Since the firm's inception, we have helped business people unlock their potential by challenging conventional thinking, finding better solutions and providing exceptional service.

At BCF we have developed a different approach that puts people before business – people such as visionaries and leaders. As our client, you will be surrounded by a multidisciplinary team of professionals which responds to your individual needs and excels through a proactive, effective and supportive approach.

With offices in Montreal and Quebec City, BCF is comprised of more than 125 professionals who specialize in all aspects of business law. Our top-quality service, high ethical standards and creative spirit set us apart.

We are not only experts in law – we are your right hand, your true partners. It is this approach that has made BCF the go-to firm for business people.

## International Alliances

BCF's reputation for excellence enabled it to join the ranks of Meritas Law Firms Worldwide, the prestigious international association of law firms. Membership in this association represents a clear advantage for our clients, whose success extends beyond borders.

It also means that BCF's clients can rely on the breadth and expertise of more than 200 firms in some 60 countries. Like BCF, these firms are dedicated to practising business law according to the most stringent standards. Whether in Canada or around the globe, our clients benefit from the international service provided by our contacts.

To learn more about Meritas Law Firms Worldwide, please visit its website at [www.meritas.org](http://www.meritas.org).

# YOU NEED TO KNOW HOW TO CHOOSE YOUR LAW FIRM

**BCF** ...making it possible.

[www.bcf.ca](http://www.bcf.ca)

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