

WEBINARS: Tech Deal Series

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Buddle Findlay lawyers [Steve Nightingale](#), [Amy Cunniffe](#), [Tony Wilkinson](#) and Emma Geard bring you our 'Tech Deal Series'. Buddle Findlay has a wealth of experience acting for high-growth tech companies and as part of the [Techweek 2020 programme](#) are offering three free webinars on key transactions that these companies enter into during their life cycle. More details below.

Capital raising - VC term sheets

Monday 27 July 2020 | 12.30pm - 1.30pm

This session will explore market practice, common issues and potential pitfalls of raising venture capital for high-growth tech companies. We will share our insights from working on both sides of deals. This event is aimed at founders, angel investors, venture capitalists and other investors. We'll cover:

- Negotiating the term sheet
- Series A deal terms, including:
 - investment and valuation (pre-money/post-money)
 - preference shares
 - anti-dilution
 - ESOPs and how to account for them
 - board appointments and decision-making powers
 - IP protection including restraints of trade
 - shareholder agreements
- Regulatory considerations.

For founders this is an opportunity to understand the key features of venture finance and put your best foot forward with potential investors. For investors this is an opportunity to get insights into current market practice.

Employee equity/incentive schemes

Wednesday 29 July 2020 | 12.30pm - 1.30pm

This session will explore the available structures and key terms of employee equity and incentive schemes. We will share our insights from our experience working with a wide range of companies and investors to create fit for purpose schemes. This session will include:

- An overview of the features, pros and cons of the following scheme structures:
 - share schemes
 - option schemes
 - shadow schemes
- Key terms of a scheme, including:
 - vesting and performance hurdles
 - share terms
 - good leaver/bad leaver provisions

- realisation events
- tax considerations
- Regulatory and fundraising considerations.

This session is aimed at founders and investors who want to understand this key tool for ensuring employees are aligned with shareholders.

M&A

Friday 31 July 2020 | 12.30pm - 1.30pm

This session will explore market practice, common issues and potential pitfalls in tech M&A. We will share our insights from working on both sides of deals. This event is aimed at founders, venture capitalists and other investors, and strategic acquirers. We'll cover:

- An overview of the Tech M&A transaction timeline
- Negotiating the term sheet
- Deal terms, including:
 - purchase price (cash, acquirer equity, earn outs, holdback / escrow)
 - risk allocation and value protection (warranties, indemnities, limitations, etc)
 - warranty and indemnity insurance
 - employee / executive equity (close out of existing schemes, and structuring go-forward incentives – including commentary on tax implications).

As part of this we'll take a look at the Atlassian Term Sheet, published by Atlassian last year as its 'fair' term sheet.

Founders and investors, this is an opportunity to start preparing for your exit. Acquirers, come along to get insights into how to structure your tech acquisitions. Join us and bring your questions and experiences.

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