

# INDIA BUSINESS GROUP



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*Represents an allay of FTSE 100 and FTSE 250 corporates, with notable experience in energy, real estate, retail and financial services transactions. Handles a wide range of domestic and international matters, with a wealth of expertise in matters concerning India and Sub-Saharan Africa*

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CHAMBERS UK 2018

## THE INDIAN OPPORTUNITY

India continues to remain a vital current and future market for Addleshaw Goddard and our clients. The measures taken by the Indian government over the past few years to implement economic, legal and taxation reforms and create an investor-friendly business environment in India are slowly paying off with India becoming one of the most attractive investment destinations in the world. The upward trend strides in India's ranking in the Doing Business Report of the World Bank (improving by 65 places from the 142nd position in 2015 to 77th position in 2019) is a clear testimony of the Indian government's relentless focus on economic growth. Save for a few areas such as Registering Property, Enforcing Contracts and Starting a Business, the country's ranking in the remaining areas is either already among or very close to the top 50 global economies.

Despite these studies, there remain challenges to the sustainability of India's economic growth and its effects. Can India plug the gaps in implementation of reforms and ensure delivery of their benefits at the ground level in all of its states? Can the requirement for development of India's infrastructure keep up with the advances in technology? How will developments in areas such as anti-corruption and transparency impact Indian Business practices? It is agreed, however, that the next few years represent a crucial and exciting window of opportunity for India, and those doing business in India, to secure India's position in the future global market.

Our long history of supporting business in India, dedicated teams in key jurisdictions, coupled with strong business experience, means that we have the credentials to support clients who either have a presence in India or wish to expand into its exciting business environment.





# OUR CORE STRENGTHS

## Long History

Addleshaw Goddard has a long history of supporting leading market participants in India across a variety of sectors. Our absolute commitment to developing long term relationships, coupled with our extensive experience of doing business in this exciting market, means that Addleshaw Goddard has the right experience and credentials to support our clients with their Indian related opportunities and initiatives.

## Dedicated teams in key jurisdictions

Addleshaw Goddard’s dedicated India Business Group provides practical advice on all legal issues relevant to Indian companies: from establishing operations in the UK, Europe, US, the Gulf region or across Africa or Asia, to acquiring businesses or establishing joint-ventures, raising international finance (whether by way of listings of shares, private equity or debt financing), mitigating risk in business practice and successfully resolving complex and high value disputes. The team combines sector knowledge, jurisdiction experience, an ability to access the full range of relevant legal services and a comfort and enthusiasm to co-ordinate with the work of lawyers and other professionals in India.

## Strong India-centric client base

India continues to have one of the faster growing economies in the world and is already regarded as a key market for many established clients of Addleshaw Goddard. We are advisors to a large number of leading international public and private sector organisations who are involved with the Indian market including:

- ▶ Leading Indian businesses such as Tata Chemicals, State Bank of India, ICICI Bank, JSW Steel, Future Group, Tata Airlines, Go Air, Sobha Group, RPG Group, Zen Shipping, Standard Chartered Bank India Branch, Cipla, Apollo Tyres, GVK and Fomento Resources; and
- ▶ UK and international businesses such as International Airlines Group, Zeus Capital LLP, Lloyds Banking Group, Rolls Royce, Diageo, De Beers, Britvic and Royal Bank of Scotland.

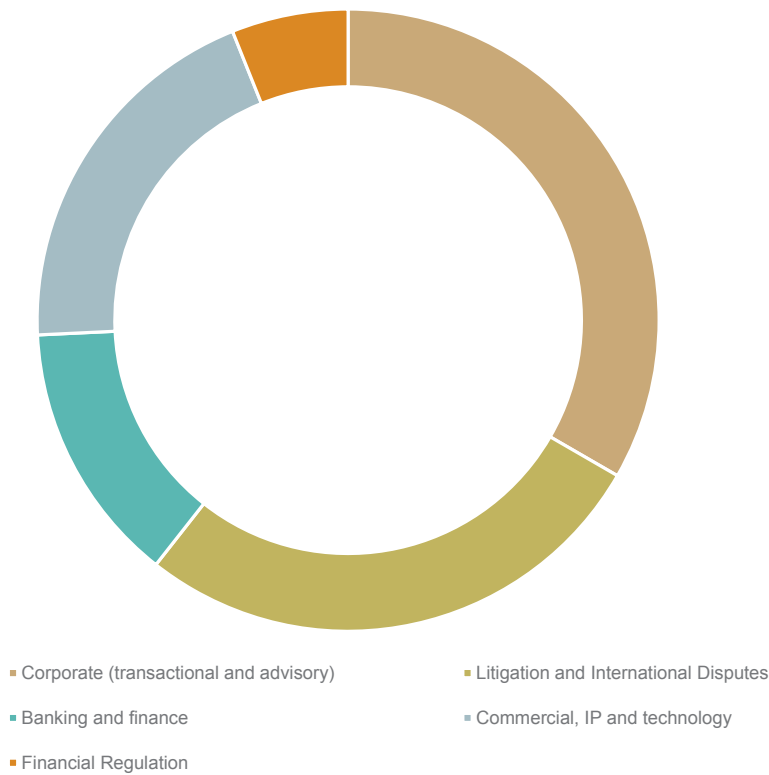
## Advising both on outbound and inbound investment

As well as assisting with outbound investment from Indian companies looking to expand overseas, Addleshaw Goddard also provides practical legal advice to our UK, European and international clients looking to the Indian market to support their strategy.

## Full service international firm

We have worked on a range of India-related areas including corporate and investment transactions, dispute resolution and banking and finance (a representation of the practice area distribution for the last four years is set out below). We operate a full service model and have experience of managing cross-border transactions, which frequently see us instruct our lawyers across the globe, in particular in our London, Singapore and Dubai offices, as well as local law firms in India. Our experience combined with our technology and legal expertise and flexible resourcing ensure we provide a fully integrated, efficient and value driven service to our clients.

Practice area distribution for India related work: 2014-2019 (YTD)



## Cost certainty

In addition to our ability to deliver practical, timely and partner-led legal advice and solutions, we try to offer our Indian clients the benefit of cost certainty and better value for money through the following alternative pricing models. Additionally, our multi-office service model and cost base (London, Leeds, Manchester, Dubai, Doha, Hong Kong, Muscat and Singapore), allows us to offer clients hourly charge-out rates which are very competitive amongst the leading firms in the legal market.

## UK and India dual-qualified lawyers

Some of our recent additions to the India Business Group include non-practising India qualified lawyers who add extra value to our clients through their knowledge of local markets and through their strong personal and cultural links with India.



# OUR INDIA EXPERIENCE: INBOUND WORK



Arbitration proceedings for an Indian construction company on a joint venture in Iraq

ICC arbitration proceedings for a leading Indian mineral exporter

Trademark protection in India for a leading English Premier League football club

Employment contract support for the Indian arm of a global investment bank

Corporate reorganisation for the listed Indian subsidiary of a UK textiles company

Defending a US\$40m claim arising from an Indian/UK/US joint venture relating to the manufacture of parts used in the aerospace industry

Indian consumer finance regulatory advice for a UK bank updating its global compliance procedures

Disposal of an IMFL whisky business in India for a UK global drinks group

Advice to India's Ministry of Corporate Affairs on the regulatory framework for unincorporated associations

Significant joint venture agreement for a UK listed engineering company with a major Indian group

Advising a financial services investment firm on its investment into a digital financial lender based in India

Advising on a joint venture between a leading Indian retailer and an international brand owner in Oman

Regulatory advice on the Indian import of consumer healthcare products for a major UK brand house

Advising on project finance and construction management services for an airport in an Indian city

Advising a luxury UK department store on its trademark application in India

Advice to a leading UK retail brand on its franchise into India

Advising on Indian airline operator on novations of aircraft leasing arrangements

Roll-out into India of the customer reward programme of a UK hotel group



Enforcement and asset recovery in India following a high profile cross border tax structuring litigation

Strategic expansion into India of a leading global jeweller

Advice to a leading FTSE 250 soft drinks company on its first venture into India

Instructed by a multinational technology company to provide advice on the regulatory regime applicable to carrier billing in India



# OUR INDIA EXPERIENCE: OUTBOUND WORK



Acquisition of a Swiss travel business with an Indian subsidiary for a UK client

Acquisition of a UK fund management company for a mid-market Indian private equity house

Advice and legal opinion support on enforceability of an Indian parent company guarantee for a UK bank

Acting for Mumbai based Shipping company in Commercial Court and Court of Appeal proceedings

Advising an Indian multinational real estate developer in relation to general real estate development, sale and leaseback transactions and real estate joint ventures

Representing a major Indian construction company on a multi-million dollar claim arising out of contractual claims in the construction of two airports in Oman

Advising a Singaporean subsidiary of a \$100bn Indian group on the restructuring of its loan facility

Advising a UK subsidiary of a leading Indian bank on the acquisition of a portfolio of properties in the UK

Disposal of a UK Premier League football club to an Indian purchaser



Acting for the shareholder of an Indian pharmaceutical company in relation to an investigation

Acquisition of the UK's leading salt manufacturer for a major Indian group

Inheritance and tax planning advice for family offices of a number of Indian HNWs



Advising a leading Indian pharmaceutical and biotechnology company on Omani employment law, commercial contracts and various dispute resolution matters

Acting for a major Indian conglomerate in English commercial court proceedings

Takeover of the UK's oldest stockbroking company by an Indian financial institution

Advising the Future Group on its investment into Koovs plc, an AIM listed online fashion retailer

Acquisition for the UK's leading outsourcing company of a pensions consultancy business with an Indian subsidiary

Introducer agreements between a UK private bank, an Indian financial institution and an Indian conglomerate

Advising a UK development finance institution on its joint venture with an Indian education and healthcare business to make investments in diagnostics and other out of hospital healthcare services



# WHY CHOOSE US FOR YOUR INDIA WORK?

## Competitive Pricing Model – ‘Magic Circle quality but without the cost’

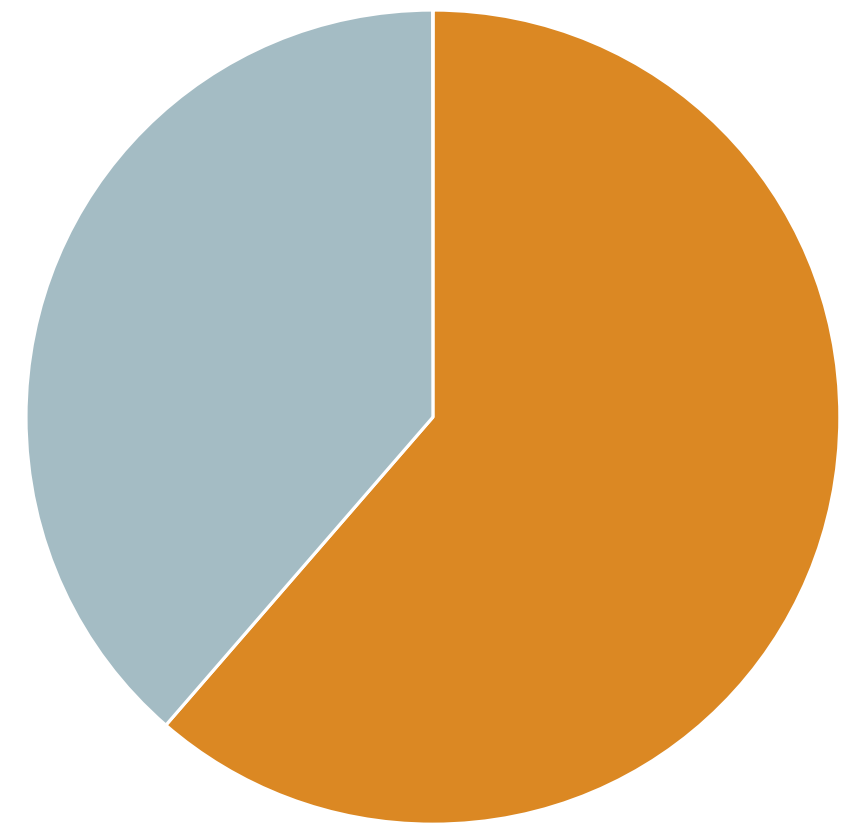
Based on our experience of working with Indian clients and projects, we do not think that hourly rates alone always offer the best value for money or best suit their requirements. AG’s competitive and flexible fee structure provides us with a competitive edge on pricing, particularly through our ability to win mid-market work that is not cost-effective for most of our international law firm competitors to do.

We are also straightforward to deal with and deliver our advice in a way that is business focussed, commercial and user friendly. We maintain that our clients should expect good value from their legal advisers and we’ll ensure that they get it.

## Excellent relationships with local lawyers

Local law advice in other key jurisdictions including India is provided seamlessly through our network of preferred firms. We have, over the years, developed excellent relationships with a number of local law firms in India. We strive to constantly remain in contact and improve our existing relationships with these firms by sharing market information and know-how, even when not actively working together on any matters.

Transaction referrals to and from law firms in India (2017-2019 YTD)



■ Referrals out to Indian law firms    ■ Referrals in from Indian law firms

## Continued investment in local relationships

Key members of our India Business Group travel regularly to India and have developed strong relationships over many years with several key firms and intermediaries in India.

We believe in a holistic approach towards developing our India practice and encourage all members of our India Business Group to stay in touch with developments in the Indian market, contribute towards building relationships with clients and intermediaries and develop their own personal contacts (whether in India or elsewhere).

## Partner-led approach on transactions

We think it is critical that the partners leading a transaction should be ‘at the coalface’ of the transaction. Our partners remain by our clients’ side on every step of the transaction process, and are supported by a broad, experienced team with quality bench-strength so we deliver effectively for our clients at all times.

## The calibre of our lawyers and service

- ▶ Identified by the India Business Law Journal as one of the leading international law firms for India work in 2018
- ▶ Mike Duggan has been ranked in the India Business Law Journal’s list of the top 100 India - focused legal experts outside India
- ▶ Winners in 2018 of the ‘Best Use of Technology’ Award at the British Legal Awards
- ▶ Ranked in the top 10 most innovative law firms in Europe in the Business of Law category at the FT Innovative Lawyer Awards
- ▶ Awarded the ‘PSL/Knowledge’ award at the LexisNexis Legal Team Awards 2018
- ▶ Awarded ‘UK Legal Advisor of the Year’ at the Real Deals Private Equity Awards 2019
- ▶ The Times Top 50 Employers for Women 2019
- ▶ Awarded the accreditation of ‘Legal Team of the Year’ in the 2018 NW Rainmaker Awards

Addleshaw Goddard is a premium business law firm offering an exceptional breadth of services. Our approach combines a deep understanding of our clients’ businesses, markets and sectors with high calibre expertise, straight talking advice and a collaborative team culture.

By delivering what clients want wherever they need it, from high value strategic advice, to the everyday, we pride ourselves on a service which is high quality, focused, relevant and consistently excellent.



# OUR INDIA BUSINESS GROUP

Our India Business Group is led by a core group in London formed by Mike Duggan, Richard Wise, Hemal Kotecha and Nikhil Chary, who each have a wealth of experience in acting for clients on inbound and outbound Indian investments as well as multi-jurisdictional dispute resolution matters. We have taken a number of steps to renew our focus on expanding the India Business Group and strengthen our India offering including:

- ▶ expanding our India offering through our GCC and Hong Kong office, who have seen a number of direct instructions and referrals over the past year, including from corporates such as Bira, Sobha Group, Geltec and Jet Privilege;
- ▶ key improvements to our practice areas such as the development of our Islamic finance and immigration offering and the addition of a shipping finance wing to our international banking and finance practice; and
- ▶ bolstering our India Business Group through the recruitment of India focused practitioners in our Hong Kong office.

## India Business Group Core Team



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# ADDLESHAW GODDARD

## Our size and strength

£242m income for 2017/18: 23% growth on 2016/17.

**1200+ Fee Earners:** including 252 partners and 950+ other fee earners.

**12 offices:** in UK, Hamburg, Hong Kong, Singapore, Dubai, Oman, Qatar, a network of like-minded law firms around the globe, and an exclusive alliance with Hashidate Law Office in Tokyo.

## Independent recognition

**UK:** 40 tier 1 rankings in Legal 500 UK 2018, 38 band 1 rankings in Chambers UK 2019

**Asia:** ranked in 14 practice areas across Asia and the GCC in Chambers and the Legal 500. 19 individual rankings across Asia and the GCC in Chambers and the Legal 500

**A great place to work:** we have been one of The Times Top 50 Employers for Women for the last 12 years including 2019; Legal Week has also named us as a leading Graduate Employer.

## Our Service Lines



## Our Sectors



## The breadth and quality of our offering

**40+ FTSE 100 companies** have instructed us in the last 12 months, including Associated British Foods, Barclays, Dixons Carphone, GlaxoSmithKline, HSBC and Standard Life

**20 FTSE 100 companies** where we are listed as "principal advisor".

**More than 100 leading** public sector bodies and government agencies are clients.

**20+ major awards** in the last two years for the quality of our legal advice.

**Strong client loyalty:** more than half of our largest clients have been clients for more than 11 years.

**Flexible delivery models:** Transaction Services Team has grown by 49% and is at its busiest and most productive working with 96 of the firm's 100 largest clients.

**An innovative approach:** listed for six innovation awards in the last three years; ranked stand-out in the 2017 FT Innovation Awards for supporting startups.

**Developing knowledge:** last year our Client Development Centre invested more than 400 hours of client training.

**AG Integrate launched:** Contract lawyer solution for clients and AG continues to grow with 60+ consultants.

**Community focused:** at least 70% of our people undertake some form of volunteering.

**A diverse business:** 50% of lawyers and 25% of partners are female.

**84%:** Average trainee retention rate over the last three years.

**No. 1** ranking in Chambers for Retail.







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Aberdeen, Doha, Dubai, Edinburgh, Glasgow, Hamburg, Hong Kong,  
Leeds, London, Manchester, Muscat, Singapore and Tokyo\*

\* a formal alliance with Hashidate Law Office

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