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MODULE DESCRIPTOR

Module Title

Legal Aspects Of Mergers & Acquisitions

| | | | |
|-----------|----------------|-------------|---------|
| Reference | BSM108 | Version | 3 |
| Created | February 2017 | SCQF Level | SCQF 11 |
| Approved | September 2018 | SCQF Points | 15 |
| Amended | July 2017 | ECTS Points | 7.5 |

Aims of Module

To provide an understanding of the core legal and contractual techniques pertaining to private mergers and acquisitions (private M&A) under English law for the sale and purchase of target companies or assets - with a focus on M&A transaction, requirement and contractual issues typically encountered in the oil, gas and energy industry.

Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Demonstrate a knowledge and understanding of the key contractual and legal aspects of private M&A deals (share or asset deals), including in an oil, gas and energy industry environment.
- 2 Critically describe and assess the process stages towards completion of a private M&A deal.
- 3 Show an advanced capacity to discriminate between private M&A options and requirements, and to select and prioritise options in order to carry out a sale or purchase of oil, gas and energy assets, interest, or target company.

Indicative Module Content

Introduction to private M&A options and to the structuring of a transaction; The meaning of due diligence and initial M&A arrangements; The SPA and APA sale process: understanding the distinction and initial challenges; The SPA and APA sale process: structuring the contract, warranties and indemnities; Completing the SPA and APA process: interim period obligations, payment and post-closing obligations.

Module Delivery

This module will be delivered in on campus mode using lectures, online material, assigned reading and research, marked tutorial group activities and a final coursework assignment. It will also be delivered by distance learning using a blend of online material, assigned reading, marked forum posting activities and a final coursework assignment.

Indicative Student Workload

| | Full Time | Part Time |
|--|-----------|-----------|
| Contact Hours | 30 | 10 |
| Non-Contact Hours | 120 | 140 |
| Placement/Work-Based Learning Experience [Notional] Hours | N/A | N/A |
| TOTAL | 150 | 150 |
| <i>Actual Placement hours for professional, statutory or regulatory body</i> | | |

ASSESSMENT PLAN

If a major/minor model is used and box is ticked, % weightings below are indicative only.

Component 1

| | | | | | |
|--------------|---|------------|-----|--------------------|---------|
| Type: | Coursework | Weighting: | 20% | Outcomes Assessed: | 1, 2, 3 |
| Description: | Distance Learning: forum postings (Weighting: 20%). Forum postings are assessed as per the pattern described in the module's study guide and according to five criteria - frequency, follow-up, content contribution, references and clarity. On Campus Full Time: Weekly tutorial contributions posted on RGU's Moodle plus one marked FTF presentation at one tutorial class (Weighting: 20%) | | | | |

Component 2

| | | | | | |
|--------------|-----------------------------------|------------|-----|--------------------|---------|
| Type: | Coursework | Weighting: | 80% | Outcomes Assessed: | 1, 2, 3 |
| Description: | Coursework Essay (Weighting 80%). | | | | |

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The Module is assessed by two components: C1 - Coursework - 20% weighting. C2 - Coursework - 80% weighting. Module Pass Mark = Grade D (40%)

| Module Grade | Minimum Requirements to achieve Module Grade: |
|--------------|--|
| A | At least 70% on weighted aggregate and at least 35% in each component |
| B | At least 60% on weighted aggregate and at least 35% in each component |
| C | At least 50% on weighted aggregate and at least 35% in each component |
| D | At least 40% on weighted aggregate and at least 35% in each component |
| E | At least 35% on weighted aggregate |
| F | Less than 35% on weighted aggregate |
| NS | Non-submission of work by published deadline or non-attendance for examination |

Module Requirements

| | |
|--------------------------|-------|
| Prerequisites for Module | None. |
| Corequisites for module | None. |
| Precluded Modules | None. |

ADDITIONAL NOTES

This module will now sit within the Oil & Gas Law LLM course and be focused primarily on the particulars of the energy industry.

INDICATIVE BIBLIOGRAPHY

- 1 SINGLETON, S., 2018. *Beswick and Wine: buying and selling private companies and businesses*. 10th ed. London: Bloomsbury.
- 2 GORDON, G., PATERSON, J. and USENMEZ, E., 2018. *Oil and gas law: current practice and emerging trends*. 3rd ed. Dundee: Dundee University Press. *ebook*
- 3 RAITIS, J. and others, 2018. *Socio-Cultural Integration in Mergers and Acquisitions: The Nordic Approach*. Springer International Publishing AG. *ebook*
- 4 HARRISON, B., 2020. *Data room management for mergers and acquisitions in the oil and gas industry*. Amsterdam: Elsevier. *ebook*