



Global Investment Funds

Our global investment funds practice is proud to be one of a handful of law firms which has a truly global platform with offices in key funds jurisdictions including London, Paris, Munich, New York, Hong Kong and Luxembourg, and which advises on all types of investment funds, from real estate funds, private equity funds and infrastructure funds to hedge funds and fund structured products.

Across the world our experienced investment funds lawyers provide a dynamic, integrated service to sponsors, fund managers and institutional investors, supported by our international tax and regulatory networks.

We advise clients about the full spectrum of private investment funds, all major investment strategies and all stages of a private investment fund's life cycle. Our areas of focus include:

- Fund structuring and establishment
- Incentivization arrangements
- Investment reviews
- Management and advisory arrangements
- Platform and product design
- Secondary transactions, restructurings and exits

Wherever the fund, whatever its strategy and however large, we have the market knowledge and the technical experience across our global platform to provide our clients with a first-class, seamless service.

CAPABILITES

Global coverage

Our investment fund lawyers have a wealth of international experience and have advised about private investment funds in all major jurisdictions, including the United Kingdom, the United States, Hong Kong, Luxembourg, the Cayman Islands, the British Virgin Islands, the Channel Islands, Ireland and Mauritius.

Fund formation

We advise sponsors and fund managers about all aspects of the structuring and establishment of private investment funds in all major investment strategies, including:

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RELATED SERVICES

- Corporate
- Finance
- Debt Capital Markets
- Financial Services
Regulatory
- Pensions and Reward
- Private Equity
- Real Estate
- Restructuring
- Tax

- Co-investment funds
- Debt funds
- Hedge funds
- Infrastructure funds
- Private equity funds
- Real estate funds and joint ventures
- Venture capital funds

Investor representation

Lawyers from our global investment funds practice have advised institutional clients such as development finance institutions, pension funds and sovereign wealth funds about investments in excess of US\$25 billion, including in:

- Authorised/managed funds
- Buy-out funds
- Hedge funds
- Infrastructure funds
- Real estate funds
- Secondary funds

Our highly experienced lawyers have also advised institutional investors about some of the most bespoke and innovative investment fund products in the market today.

Platform and product design

We specialise in cross-jurisdictional fund solutions, such as pan-continental funds, global management platforms, co-investment funds, managed accounts, structured products and global offerings of securities.

INSIGHTS

Publications

Investment adviser compliance in the COVID-19 pandemic – pay attention to valuation and strategy deviation issues

17 April 2020

Investment advisers still must comply with their obligations to maintain and implement fair pricing policies and procedures and follow their disclosed investment strategies.

SEC extends relief and provides guidance for investment advisers affected by COVID-19

3 April 2020

Registered investment advisers (and exempt reporting advisers, as applicable) are still required to comply with their filing and delivery obligations.

SEC will not change June 30, 2020 Regulation Best Interest compliance date; FINRA proposes conforming rule changes (update from 31 March 2020)

3 April 2020

The SEC is reportedly considering a delay in the compliance date for Regulation Best Interest due to COVID-19.

ASIC finalises its new foreign financial services provider (FFSP) AFSL Regime and Funds Management Relief

31 March 2020

DLA Piper Australia have published a foreign financial services provider guide ([FFSP Guide](#)) to assist FFSPs currently providing or considering entering the Australian financial services market. We can expertly assist with navigating the new [FFSP Foreign AFSL Regime](#) and [Funds Management Relief](#) enacted by ASIC on 10 March 2020.

Coronavirus: strategic considerations for US investment advisers considering whether to apply for temporary relief from filing obligations due to COVID-19

27 March 2020

While this relief may be welcome for many, before applying for relief, investment advisers should consider whether the extension is advisable in light of the conditions placed on advisers seeking to rely on the relief and the implications of seeking an extension.

COVID-19 update for private fund managers (United States)

24 March 2020

On March 13, 2020, the Securities and Exchange Commission issued an order providing investment advisers, whose operations may be impacted by the coronavirus disease 2019 (COVID-19), temporary relief from certain filing requirements under the Investment Advisers Act of 1940.

Positive signs for issuers and the marketplace: Argentina economic briefing

7 SEP 2018

The financial press continues to portray Argentina as another merging-market casualty but, to the contrary, there are a number of positive financial signs, for investors, the country and the marketplace, in today's Argentine economy.

Events

Previous

Investment Arbitration Planning

13 MAY 2019

Tel Aviv-Yafo

NEWS

DLA Piper advises Heidelberger Druckmaschinen on the sale of MIS software provider CERM

6 August 2020

DLA Piper has advised Heidelberger Druckmaschinen AG (Heidelberg) on the sale of CERM, a global provider of Management Information System (MIS) software for the printing industry, in a Management Buyout (MBO).

DLA Piper advises Episode Six on its USD7 million Series A financing

22 July 2020

DLA Piper has advised Episode Six, a next-generation financial technology provider, on its recent USD7 million Series A funding. The round was led by HSBC and includes investments from Mastercard and SBI Investment Co., Ltd., which first invested in Episode Six through its FinTech Business Innovation Fund in 2017.

DLA Piper advises Katoen Natie on the acquisition of Nijhof Wassink

7 July 2020

DLA Piper has advised Katoen Natie, an international logistics service provider and port operator, on the acquisition of the warehousing activities of Nijhof-Wassink in Poland, a family-owned company specialising in logistics.

DLA Piper advises Ping An on investment in Berlin health start-up Plusdental

29 May 2020

DLA Piper has advised Hong Kong based Ping An Global Voyager Fund (Global Voyager Fund) on an investment in the Berlin based health start-up Plusdental in a EUR32 million financing round.

DLA Piper advises LPKF on successful placement of all shares owned by entities related to Bantleon-Group

29 May 2020

DLA Piper has advised LPKF Laser & Electronics Aktiengesellschaft, listed on the SDAX of the Frankfurt Stock Exchange, on the successful placement of all LPKF shares owned by the Bantleon-Group.

DLA Piper advises Aradei Capital in Public Investment Corporation's USD50 million investment in its capital

27 May 2020

DLA Piper advised Aradei Capital, a leading Moroccan real estate fund, in Public Investment Corporation's acquisition of a 13% equity stake in its capital, investing USD50 million on behalf of the Government Employees Pension Fund (GEPF), a South African retirement fund.

DLA Piper announces partnership promotions for 2020

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

DLA Piper advises Société Générale on joint venture with Mitsubishi UFI lease & finance in Malaysia

7 April 2020

DLA Piper has advised ALD, an auto lease company operating as a subsidiary of Société Générale, on the formation of a joint venture with Mitsubishi UFJ Lease & Finance Company Limited that will establish multi-brand, full service operational leasing and fleet management business with related mobility products for corporate clients in Malaysia.

DLA Piper advises Barloworld on its ZAR5.35 billion acquisition of the Tongaat Hulett Starch division of Tongaat Hulett

25 March 2020

DLA Piper has advised Barloworld Limited on its ZAR5.35 billion acquisition of the Tongaat Hulett Starch business from Tongaat Hulett. The acquisition (which is subject to the fulfilment of certain suspensive conditions) is the result of an auction process conducted by the seller and follows a comprehensive due diligence process.

DLA Piper advises BASF in connection with completion of the acquisition of Solvay's polyamide business and formation of a joint venture with Domo Chemicals

24 March 2020

DLA Piper has advised DAX company BASF on the acquisition of Solvay's polyamide business. The transaction was completed on 31 January 2020, after corresponding agreements had been signed by both companies in September 2017 and August 2019. The purchase price paid by BASF on a cash and debt-free basis amounts to EUR 1.3 billion.

DLA Piper advises Heidelberger Druckmaschinen on package of measures to increase profitability

20 March 2020

DLA Piper has advised Heidelberger Druckmaschinen AG on the comprehensive package of measures to increase its profitability which has been announced by the company. The aim is to reduce structural costs at short notice and to sustainably improve the company's profitability. This will significantly improve Heidelberg's financial stability.

DLA Piper lawyers named Acritas Stars

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

DLA Piper only firm in top five for private equity, venture capital and M&A for third consecutive year

25 February 2020

DLA Piper was the only firm to rank among the top five most active law firms for global deal volume in each of private equity, venture capital and M&A.

DLA Piper advises GS Engineering & Construction in its EUR140 million acquisition of Danwood Holding from Enterprise Investors

28 January 2020

DLA Piper advised GS Engineering & Construction, a leading global construction company based in South Korea, on the acquisition of 100% of the shares in Danwood Holding from Polish Enterprise Fund VII, a private equity fund managed by Enterprise Investors. The value of the transaction is EUR140 million.

DLA Piper advises Hyundai/KIA Motors on its EUR100m investment in electric vehicles company Arrival SARRL

17 January 2020

DLA Piper's Emerging Growth and Venture Capital team has advised leading car manufacturer Hyundai/KIA Motors on its EUR100 million, Series A investment in Arrival SARRL, a Luxembourg-based company focused on creating and designing state-of-the-art electric vehicles.

DLA Piper tops list for global M&A deal volume for tenth straight year

8 January 2020

For the tenth consecutive year, DLA Piper was the highest ranked legal advisor in the world for M&A deal volume, according to *Mergermarket's* league tables.

DLA Piper advises The Carlyle Group on its investment in HSO Group

6 September 2019

DLA Piper has advised The Carlyle Group on its investment in HSO Group. Equity for the investment is provided by Carlyle European Technology Partners III Fund (CETP), a EUR635 million fund that invests in technology-focused companies in Europe and the US.

DLA Piper adviseert The Carlyle Group bij investering in HSO Group

6 September 2019

DLA Piper heeft The Carlyle Group geadviseerd bij de investering in HSO Group. Het eigen vermogen voor de investering kwam van Carlyle European Technology Partners III Fund (CETP), een fonds van EUR635 miljoen dat investeert in technologiegerichte bedrijven in Europa en de VS.

DLA Piper advises Tirona on the acquisition of a stake in CashCape

5 September 2019

DLA Piper has advised Tirona Ltd. on the acquisition of a 25 percent stake in the fintech app CashCape.

DLA Piper advises BASF in connection with partial divestiture of European polyamide business

14 August 2019

DLA Piper has advised DAX company BASF on the acquisition of Solvay's integrated global polyamide business. A corresponding agreement was signed by both companies in September 2017. Following the approval of the transaction by the European Commission in January 2019, which was granted subject to certain conditions including the divestment of polyamide production sites in Europe to a third party, the parties have now reached an agreement on such divestment to Domo Chemicals.

DLA Piper advises Helios Investment Partners and EAEF on African agriculture buyout deal

17 July 2019

DLA Piper has advised Helios Investment Partners (Helios) and the Egyptian-American Enterprise Fund (EAEF) on their acquisition of a 96.7% stake of Misr Hytech Seed International (Misr Hytech). The investment of EAEF was through its investment manager Lorax Capital Partners (LCP).

DLA Piper advises Jaja Finance on its £530m acquisition of Bank of Ireland's UK credit card business

12 July 2019

DLA Piper has advised digital finance company Jaja Finance Limited (Jaja) on the acquisition of Bank of Ireland's (The Bank) UK credit card portfolio.

DLA Piper advises Wipro Limited on the acquisition of International TechneGroup Incorporated

10 July 2019

DLA Piper has advised Wipro Limited on its acquisition of International TechneGroup Incorporated (ITI), a global digital engineering and manufacturing solutions company.

DLA Piper advises Rolls-Royce on acquisition of Siemens' eAircraft business

21 June 2019

DLA Piper has advised Rolls-Royce plc on the acquisition of Siemens' electric and hybrid-electric aerospace propulsion activities, eAircraft. The acquisition will accelerate the delivery of Rolls-Royce's electrification strategy and boost its ambition to play a major role in the "third era" of aviation. The completion of the transaction is expected in late 2019, following a period of employee consultation.

DLA Piper advises IFC on Université Privée de Marrakech (UPM) financing

16 MAY 2019

DLA Piper advised the International Finance Corporation (IFC), the World Bank's private sector organisation, on its EUR14 million senior loan to KMR Holding Pedagogique (UPM Group) subsidiaries including the Université Privée de Marrakech (UPM) in Morocco.

DLA Piper announces launch of Artificial Intelligence practice

14 MAY 2019

DLA Piper announced today the launch of its Artificial Intelligence practice, which will focus on assisting companies as they navigate the legal landscape of emerging and disruptive technologies, while helping them understand the legal and compliance risks arising from the creation and deployment of AI systems.

DLA Piper appoints new Head of Corporate for the Middle East, strengthening M&A capability

13 MAY 2019

DLA Piper has appointed Will Seivewright as a partner and Head of Corporate for the Middle East. Will joins the firm's Dubai office from Baker McKenzie. His practice focuses on M&A (both public and private), joint ventures, corporate restructurings, private equity and venture capital transactions in the UAE, broader Middle East and internationally.

DLA Piper grows Corporate/M&A practice in London with leading partner hire

30 APR 2019

DLA Piper today announces the appointment of Tracey Renshaw as a partner in its Corporate practice, based in London.

DLA Piper advises Phatisa on Meridian exit

23 APR 2019

DLA Piper has advised Phatisa, a leading African development and private equity fund manager, and other minority shareholders, on the sale of a controlling shareholding in Meridian Group (Meridian) to Ma'aden, the Saudi Arabian based mining and metals company.

DLA Piper announces partnership promotions for 2019

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

DLA Piper advises Mothercare on the sale of Early Learning Centre business to the Entertainer

26 MAR 2019

DLA Piper has advised UK retailer Mothercare plc on the £13.5 million sale of Early Learning Centre Limited to TEAL Brands Limited, a subsidiary of TEAL Group Holdings, the holding company of the Entertainer group of companies. Mothercare will use the proceeds from the sale to reduce its bank debt.

Advising Zetta Jet on foreign insolvency judgment in Singapore

19 MAR 2019

DLA Piper acted as international counsel to Zetta Jet Pte. Ltd. (a Singapore-incorporated company) ("Zetta Jet") and others, as applicants, in a seminal judgment on the recognition of foreign insolvency proceedings under the UNCITRAL Model Law on Cross-Border Insolvency (as adopted in Singapore in 2017) (the "Singapore Model Law").

DLA Piper advises China Ping An Insurance Overseas (Holdings) Co. Ltd. on investment in GDS Holdings Limited

18 MAR 2019

DLA Piper represented China Ping An Insurance Overseas (Holdings) Co. Ltd. (Ping An Overseas) in entering into a definitive agreement to make an equity investment in the NASDAQ listed GDS Holdings Limited (GDS), a leading developer and operator of high-performance data centers in China. Ping An Overseas paid a subscription price of US\$150 million for convertible preferred shares in GDS.

DLA Piper advises on AFS Technologies merger with Exceedra

14 MAR 2019

DLA Piper has advised Symphony Technology Group (STG), the parent company of AFS Technologies (AFS) - a provider of software solutions purpose-built for consumer goods manufacturers and food distribution companies - on its merger with Exceedra.

DLA Piper advises on £255 million takeover of Manx Telecom

14 MAR 2019

DLA Piper is advising AIM listed telecommunications provider, Manx Telecom plc, on its proposed takeover by Kelion Bidco for a total cash consideration of approximately £255.9 million.

DLA Piper advises Ocean Outdoor on €51m acquisitions of Dutch groups Interbest and Ngage Media

13 MAR 2019

DLA Piper has advised digital advertising firm Ocean Outdoor on its approximately €51 million (£43.5 million) acquisitions of Interbest (Interbest) and Ngage Media (Ngage), two leading digital out-of-home (DOOH) companies operating across the Netherlands.

DLA Piper advises Merlin Entertainments on the A\$174 million sale of Australian ski resorts

13 MAR 2019

DLA Piper has advised Merlin Entertainments, a global leader in location based entertainment, on the A\$174 million sale of its Australian ski resorts, Hotham and Falls Creek, to US ski resort operator Vail Resorts, Inc.

DLA Piper advises 10x Future Technologies on £32m Series B fundraising

12 MAR 2019

DLA Piper has advised fintech banking start-up 10x Future Technologies (10x) on its £32 million Series B funding round. A number of investors participated in the Series B funding including Nationwide, the world's largest building society, China's Ping An and global managing consulting firm Oliver Wyman.

DLA Piper advises Laureate on US\$28 million asset sale

6 MAR 2019

DLA Piper has advised Baltimore-based and Nasdaq listed Laureate Education (NASDAQ:LAUR), the world's largest global network of higher education institutions, on the sale of Laureate's interest in Stamford International University (Stamford) to China YuHua Education Investment Limited (YuHua) (6169:HK).

DLA Piper announces launch of Blockchain and Digital Assets practice

26 FEB 2019

DLA Piper announced today the launch of its Blockchain and Digital Assets practice, which will offer strategic advice on a global basis to address the needs of companies implementing blockchain technology solutions and creating and deploying digital assets.

DLA Piper recognized as a leading private equity, venture capital and M&A firm in *PitchBook's* league tables

19 FEB 2019

For the second consecutive year, DLA Piper was the only firm to rank as one of the top five most active law firms for private equity, venture capital and M&A deal volume in *PitchBook's* 2018 global league tables report.

DLA Piper advises Samsung Electronics on its investment in Verimi

1 FEB 2019

DLA Piper has advised Samsung Electronics on its investment in Verimi GmbH. Samsung Electronics joins a group of twelve international companies from a variety of industries. These include Allianz, Axel Springer, Bundesdruckerei, Core, Daimler, Deutsche Bahn, Deutsche

Bank und Postbank, Deutsche Telekom, Lufthansa and Volkswagen Financial Services.

DLA Piper advises CIRCOR in US\$85 million sale of Reliability Services business to RelaDyne

28 JAN 2019

DLA Piper represented CIRCOR International, Inc., a provider of flow control solutions and other highly engineered products for the industrial, energy, aerospace and defense markets, in the sale of its Reliability Services business to an affiliate of RelaDyne LLC for approximately US\$85 million.

DLA Piper strengthens ASEAN Corporate and Finance offering with key partner hire

21 JAN 2019

DLA Piper has strengthened its Corporate and Finance offering with the appointment of Philip Lee as a partner in its Corporate practice, based in Singapore.

DLA Piper tops *Mergermarket*, *Thomson Reuters* league tables

9 JAN 2019

For the ninth consecutive year, DLA Piper earned the top legal advisor ranking globally for overall M&A deal volume, according to *Mergermarket's* league tables.

DLA Piper advises Russia's Transmashholding on the acquisition of a rail manufacturing facility in South Africa

30 NOV 2018

DLA Piper has advised TMH Africa on the acquisition of a 45,000 sq.m. DCD Rolling Stock manufacturing facility in Boksburg, South Africa from DCD Group.

DLA Piper advises Aradei Capital on the issuance of a MAD 600 million secured bond

9 NOV 2018

DLA Piper has advised Aradei Capital S.A. (Aradei) with the issuance of a secured bond in a public offering of MAD600 million in five tranches.

DLA Piper advises Webjet on purchase of Middle East headquartered Destinations of the World

7 November

DLA Piper has advised Australian online travel business Webjet Limited on its US\$ 173 million purchase of UAE based Destinations of the World and related fully underwritten entitlement offer. Destinations of the World was sold by Abu Dhabi based private equity fund Gulf Capital.

DLA Piper completes global compliance survey of initial coin offerings and securities token offerings

6 NOV 2018

DLA Piper has completed a global compliance survey of initial coin offerings (ICOs) and securities token offerings (STOs), identifying how governments and agencies in more than 70 jurisdictions define, regulate and tax tokens and associated transactions.

DLA Piper South Africa advises AFGRI on the acquisition of the South African Bank of Athens Limited (SABA)

24 OCT 2018

DLA Piper South Africa advised AFGRI Holdings Proprietary Limited, a leading agricultural services company, and GroCapital Holdings Limited on the acquisition of 99.82 percent of the issued share capital of SABA. The ordinary shares were purchased from the National Bank of Greece SA and NBG Malta Holdings Limited at a consideration of R300,883,705.

DLA Piper advises James Hardie Industries in its €400 million debut euro bond offering

4 OCT 2018

DLA Piper represented James Hardie Industries, a global manufacturer and marketer of fiber cement products, in its €400 million debut euro bond offering.

DLA Piper grows Real Estate and Corporate team in Rome

24 SEP 2018

DLA Piper has added to its Real Estate and Corporate practice groups with three hires in Rome. Filippo Cecchetti, partner, joins together with Eleonora Laurito, legal director and Giulia Minetti Floccari, lawyer. All three hires come from Chiomenti Studio Legale where Filippo has worked as a partner since 2015.

DLA Piper appoints two directors in South Africa

12 SEP 2018

DLA Piper has strengthened its office in Johannesburg, South Africa with the appointment of two directors. Hendré Human joins the Corporate team from Webber Wentzel in Johannesburg, where he was a partner. Monique Jefferson joins the Employment team from Bowmans in Johannesburg, where she was a senior associate.

DLA Piper's Africa practice triumphs at Africa Legal Awards

11 SEP 2018

DLA Piper Africa is proud to announce that its Zimbabwean member firm, Manokore Attorneys, took home the 'African Law Firm of the Year - Small Practice' award at The African Legal Awards, which took place on Friday 7 September 2018 at The Wanderers Club, in Johannesburg, South Africa.

DLA Piper advises Baring Vostok on the acquisition of a minority stake in Belarusian software developer Itransition

23 AUG 2018

DLA Piper has advised Baring Vostok, a private equity fund investing in Russia and the Commonwealth of Independent States, on its acquisition of a minority stake in Itransition, a leading Belarusian software solutions developer and full-spectrum IT services provider.
