



## Successful Client Solutions

### **Seventeen Lex Mundi Member Firms Assist World's Leading Subscription Services Company in Controlled Auction Management Buyout Transaction**

Houthoff Buruma, Lex Mundi's member firm for the Netherlands, assisted Royal Swets & Zeitlinger Holding N.V. ("Swets") and its shareholders with the sale of shares in Swets to a Dutch-based investment firm by way of a controlled auction. Swets is the world's leading subscription services company operating in more than 20 countries that provides products and services to academic, corporate, government, and medical organizations.

In order to assist Swets and its shareholders with the envisioned sale of the shares, Houthoff Buruma assembled a team of 17 Lex Mundi member firms located around the globe to provide the legal services needed for the multi-jurisdictional controlled auction project. The team consisted of the Lex Mundi member firms for Australia; Belgium; Alberta, Ontario and Québec, Canada; China; Denmark; France; Germany; Greece; Italy; Mexico; the Netherlands; Norway; South Africa; Spain; Sweden; Taiwan and Turkey.

Coordinated by lead firm Houthoff Buruma, the 17 Lex Mundi member firms worked together to conduct vendor due diligence across the different jurisdictions. The lead team developed a separate instruction memo for each member firm involved in the project, coordinated communications among the 17 firms through weekly scheduled conference calls, and provided the client with weekly e-mail updates to set out the (potential) issues and inform the client of the progress of the project. Furthermore, a vendor due diligence report template was developed for all member firm lawyers to work from in order to ensure the final reports produced were uniform. At the conclusion of the project, the lead team submitted to the client a global report that contained a summary of key findings per area of law as well as attached individual jurisdictional vendor due diligence reports that contained a more descriptive, high-level overview of legal aspects.



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The client was highly satisfied with the final vendor due diligence report. The controlled auction resulted in a successful transaction with the Dutch-based investment firm, along with the client's executive management, agreeing to acquire the shares in Swets by way of a management buyout transaction. According to a partner with Houthoff Buruma, "Based on the team's success with the controlled auction project, the client has since then recommended working with Lex Mundi member firms in other transactions and projects." To date, Lex Mundi member firms have assisted the client in a number of mergers and acquisitions as well as in several legal procedures, commercial transactions, and other corporate legal matters around the world.

This is another great example of how Lex Mundi member firms, working together, can coordinate their services in a seamless manner.

Lex Mundi is the world's leading network of independent law firms with in-depth experience in 100+ countries. Through close collaboration, our member firms are able to offer their clients preferred access to more than 21,000 lawyers worldwide - a global resource of unmatched breadth and depth.

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