



Kelly Nevin

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EVERSHEDS SUTHERLAND

Q *What led you to pursue a career in M&A | the Financial Markets?*

A During a transaction, particularly during the due diligence stage, you get the opportunity to learn about a target's business and the sector that they operate in. In M&A you get so many opportunities to learn and, since each deal is different, there is a lot of variety in your day-to-day activities.

Q *What was the toughest deal | listing | issue, et cetera, that you ever worked on, and why?*

A In my experience, generally, the parties want the deal to be implemented, so it is very seldom that a commercial solution cannot be found, or compromise made. The toughest deals are when there are difficult personalities involved in the negotiations. Personality conflicts can stall negotiations, increase deals costs, and put the project timeline at risk. In cross-border transactions, there may be a cultural divide which introduces language barriers and alternative ways of expressing approval or disapproval with elements of the deal. Being able to manage the different personalities around the negotiating table is one thing that differentiates a great M&A lawyer from the rest.

Q *What, in your opinion, is the hardest part of a M&A deal | financial market transaction?*

A Each deal has different commercial and legal complexities. It takes time and effort to complete the due diligence, negotiate and execute the sale agreements. Once the sale agreements have been signed, there are still several responsibilities that need to be completed before deal closure. This can include merger filings, drafting and negotiating ancillary agreements, or finalising funding

arrangements. Sometimes the parties get deal fatigue. Once deal fatigue sets in, it can be a challenge to get individuals to complete the remaining items to close the deal.

Q *What is your favourite sector to do a deal in and why?*

A My favourite sector is definitely the ICT sector, and I am lucky that most of my deals fall within this sector. With new technologies constantly emerging, the key issues are always changing, and this challenges both the merging parties and their advisors to get creative when problem solving during the deal.

Q *The M&A industry worldwide has been a rollercoaster for the last few years – where do YOU think M&A in South Africa is headed, given our current political, economic and social climate?*

A Environmental, social, and governance (ESG) issues have been a hot topic for a while now. Companies want to invest in ESG-ready companies. I anticipate that South Africa will follow the global trends and, particularly during the due diligence stage, the acquiring firm will focus on issues like ethics, good governance, sustainability, and an increased focus on regulatory compliance.

Q *If you could change one thing on your career path to date, what would it be and why?*

A I wouldn't change anything. I have been very lucky to work with great mentors and clients over the years. Early on in my career I had some concerns that a secondment I was on stifled some learning opportunities. With a few years of experience under my belt I have a different perspective – a 12-month secondment really made no difference to my

career in the long run. In fact, it gave me different skills that I can now appreciate.

Q *What piece of advice would you give a young woman working on her first deal | transaction?*

A There are lots of opportunities where young attorneys can get great M&A experience and add real value to the team – they just need to take ownership where they can and be proactive. Some examples include taking charge of the disclosure schedule and collating comments from the target's management, drafting the resolutions for the transaction, or tracking the fulfilment of condition precedents to the transaction.

Q *What do you do to celebrate the closing of a big deal?*

A During a transaction, there is a lot of collaboration between the client, their legal team, and their financial advisors. It is always nice to have a lunch or dinner with everyone and celebrate the client's new venture.

Q *What do you do to unwind | get away from the stress of work?*

A Connecting with my support system is essential for my stress relief. When I'm tired and stressed it really helps to go for a walk or to do something creative, such as painting.

FUN FACTS

Favourite Colour: Green.

Dog or cat person: Cat.

Preferred holiday destination: The beach. 🐾