

Tamara Gerwel  
Director



## NORTON ROSE FULBRIGHT

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

A After qualifying as an Attorney in South Africa, and with a deep passion for travel and exploration, I found myself in London in 2005 – a city like no other, and my passport to the world. Nearing the end of the corporate boom and on the cusp of the great crash of 2008, I was newly qualified, ambitious and hungry to succeed. After numerous applications to only the top law firms in London, I secured a legal assistant position in the Corporate M&A team at DLA Piper – Corporate securities law had found me, and I was hooked. Within a year, I had passed the Qualifying Lawyers Transfer Test (qualified as a Solicitor of the Senior Courts of England and Wales) and was promoted to the role of an associate. The field of M&A is rewarding, and it has been a great privilege to advise alongside some of the greatest intellectuals in my field. After years of practice, there is still a certain thrill to working in M&A, and it is there at the start of each new deal.

### Q What was the toughest deal | listing | issue etc you ever worked on and why?

A The optimist in me associates “tough” with challenging and interesting. Having extensive experience in complex domestic and cross border private and public M&A spanning almost two decades, it is difficult to highlight just one tough deal. Most M&A transactions are complex, and risk management is part and parcel of all M&A transactions. And M&A transactions can be tough for various reasons, ranging from complex questions relating to conflicting interpretations of law to unrealistic expectations and timelines. For me, the toughest deals are those where one’s client is in the weaker bargaining position (because, for example, the transaction involves an underperforming asset) and the wrestling that goes into negotiating a workable deal for both buyer and seller.

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

A M&A transactions are information-dense and fast-paced, and current economic uncertainty favours swift dealmaking. One of the hardest parts of an M&A deal with aggressive timelines is finding the right balance between speed and prudence, and managing expectations.

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

A My practice is sector agnostic and I have advised across various sectors, including financial services, mining and agriculture. A transaction that I most thoroughly enjoyed recently was in aquaculture. A client invested in a fresh water trout business with world class facilities in an inspiring location. Working with experts of the business to understand the effects of aeration and oxygenation on growth and survival of trout was incredibly interesting; and thereafter, formulating risk mitigation strategies to take effect post implementation of 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 M&A got off to a slow start in 2023, for various reasons, including rising interest rates and economic uncertainty. However, I think that dealmaker sentiment remains optimistic for good value acquisitions with the potential for long term value creation. There definitely appears to be an increased appetite for cross border deals, with companies seeking access to new markets – and that is no surprise!

From a sector perspective, it seems that all sectors are being disrupted by technology, and that the technology sector will be the single-biggest generator of M&A activity. From

agriculture to education, from medicine to law, and regulation to real estate, the impact of technology can be felt everywhere.

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

A A law firm is a business like any other, and the one thing I would change is to start to build my brand and practice at an earlier stage in my career.

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

A Understand the business and why your client is doing the deal. Read, read, read (with comprehension). Pay attention to detail. Whatever task has been assigned to you – do it well.

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

A Treat my husband to a meal as a thank you for being a supportive partner.

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

A Spending time with my dogs, going for walks, is a great stress reliever.

## FUN FACTS

### Current book on your nightstand:

*Half of a Yellow Sun* (a re-read) - it is Chimamanda Ngozi Adichie’s masterpiece!

### Favourite restaurant:

Indochine at Delaire Graff Estate.

### Dog or cat person:

Dog.

### Preferred holiday destination:

Breathtaking beaches, sunshine, white sand. No WiFi. 🐾