

M&A Tax Masterclass Series



Please join us for the **SAVCA – Webber Wentzel Mergers and Acquisitions Tax Masterclass Series** taking place on the mornings of 14, 21 and 28 September 2022.

Engage with some of Webber Wentzel’s leading tax experts for a set of in-person masterclasses in fund formation, corporate rules as it relates to intra-group transactions as well as funding instruments.

Venue

In-Person, Webber Wentzel Office, 90 Rivonia Road Sandton, Johannesburg

Cost

R1800 per person (VAT inclusive) for all three sessions

Timing

07:30 – 09:00	Light Breakfast & Registration
09:00 – 10:30	Masterclass
10:30 – 10:45	Coffee/Tea Break
10:45 – 12:00	Masterclass
12:00	Depart

Contact

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[Click to view sessions](#)

The three in-person sessions will cover the following topics:

SESSION 1

Wednesday, 14 September: Tax masterclass on fund formation

- Background to private equity fund structures
- Presentation of structures including practical case studies
 - Partnership Fund structures, including parallel structures
 - Corporate Fund structures, including evergreen structures and PCV's
- Trust Fund structures
- Carry structures
- Fund structures & exchange control
- International tax considerations of various fund structures

SESSION 2

Wednesday, 21 September: Tax masterclass on funding

- Background to funding instruments
- Acquisition funding instruments
 - Preference shares as a funding instrument versus acquisition debt to fund share acquisition (section 24O)
- Additional considerations in relation to funding instruments
 - Deductibility of raising and related fees
 - Inadvertent application of section 8F in debt structures (especially where Treasury Co's on-lend to the broader group)
 - Tax issues re: Hedging FX exposure
- Other
 - BEE structures and employee incentive arrangements
 - Developments around the limitation of interest and assessed losses in pricing of assets assessed losses in pricing of assets

SESSION 3

Wednesday, 28 September: Tax masterclass on the corporate rules

- Background to the corporate rules
- Intra-group transactions
 - Summary of the section, focusing on the key provisions and their background
 - Interplay with section 23N (and old s23K)
 - Perceived historical abuse in LBOs (talking about Edcon and Alex Forbes as case studies)
 - Case studies showing how section 45 can be used
 - Public to private transaction
 - BEE transaction
 - Alternatives to section 45 / debt push-down transactions
 - VAT in the context of corporate rules
- Exit strategies

We hope you will join us for this in-person Masterclass series and look forward to hosting you!