

News

LAWYER QUOTED IN 'FINANCIER WORLDWIDE' ON EMPLOYMENT AND LABOR ISSUES IN M&A

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Senior Associate Mark Kaye was quoted in the August 2023 Issue of *Financier Worldwide* on employment and labor challenges in M&A. In the UK, according to Mark, the most significant labor and employment issues in an M&A transaction arise in the context of an asset purchase where there is a transfer pursuant to the Transfer of Undertakings (Protection of Employment) Regulations 2006 (TUPE). “From a process perspective, the key impact of TUPE applying is that there is an obligation on the seller to inform – and possibly consult with – elected representatives of the affected employees,” he says. “If there is a recognized trade union in place, that body must be engaged. If not, employee representatives must be elected. The buyer must also provide the seller with a ‘measures letter’ setting out any measures that it envisages taking post-closing. Generally, the information and consultation process should last for at least 30 days prior to closing.”

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