

**CHARLES SMITH**

Partner
Johannesburg,

T: +27 11 669 9353

E: charles.smith@bowmanslaw.com

Overview

Charles is a partner in the Johannesburg office and a member of the Firm's Mergers and Acquisitions Practice. He has significant experience in implementing high-end and complex corporate transactions for clients. He aims to provide legal advice which is both legally sound and commercially relevant to clients.

He advises on all forms of corporate transactions (takeover bids, private acquisitions and disposals, mergers, joint ventures, restructurings, demergers, black economic empowerment transactions, listings and all forms of equity raises). He also advises more generally on company law, securities law (including market abuse and insider trading, prospectus requirements and stock exchange requirements) and corporate governance. He has a particular interest and experience in the area of public takeover bids having advised both bidders and the independent board of the target on a number of occasions in the context of friendly, competitive and hostile bids.

He has advised a number of international trade and institutional investors on inward investments in the Southern African and wider African market places, as well as local South African investors on outward investments. His clients include local listed companies, multinationals, institutional investors, private equity houses and BEE investors.

His whole career has been spent at Bowmans, other than 2008 and 2009 when he practiced in London at one of the leading City law firms.

Experience

A selection of transactions which Charles has advised on includes:

- Alexander Forbes on the divestment of its South African short-term insurance business to Momentum Metropolitan Holdings for approximately R2 billion.
- Capital Appreciation on the unwinding of its arrangements with its strategic shareholder by way of a specific repurchase (together with various associated related party disposals and acquisitions).
- Fairfax Africa on its R1.1 billion equity and debt investment in Consolidated Infrastructure Group pursuant to the recapitalisation of Consolidated Infrastructure Group by way of simultaneous debt standstill, underwritten rights offer and convertible loan.
- Brainworks on its initial public offering and primary listing on the main board of the JSE.
- Associated British Foods both on its initial R3.8 billion partial offer for Illovo Sugar in 2005 and its subsequent R5.6 billion take private offer in 2016.
- SABMiller on the merger of bottling operations of The Coca-Cola Company, SABMiller and Gutsche Family Investments' (majority shareholders in Coca-Cola SABCO) in Southern and East Africa to create Coca-Cola Beverages Africa, the leading bottler of soft drinks in Africa.
- CFR Pharmaceuticals, on its R12.6 billion contested takeover bid for Adcock Ingram.
- MTN on the acquisition of the MTN subscriber base of Altech Auto page.

Publications & Insights

- Getting the Deal Through - South Africa - Public M&A 2019