

Patrick Sarch

Partner

London

Biography

Patrick Sarch is a senior partner in our global M&A and Corporate & Finance practice based in London. He is Co-Head of the firm's UK M&A practice.

Patrick is valued by his wide range of clients for providing commercial, pragmatic, and sound business advice. He is widely viewed as a trusted adviser to the boards of many UK and international listed companies, financial institutions, and investors.

Patrick has more than 25 years' experience advising clients on corporate finance, domestic, and cross-border public company M&A (with extensive experience in competitive and hostile situations), innovative structuring, the Takeover Code, disclosure issues, securities law and the Listing Rules, as well as secondary issues and capital restructuring. In recent years, he has developed a strong "activism" practice, advising both companies and activist shareholders on ESG, strategic, and M&A-related campaigns and disputes. He has a very broad base of skills – e.g., he also advises on corporate aspects of investigations and crisis management.

Patrick has a particular focus on financial services but is also active in a number of other sectors, including retail, technology, and consumer businesses. He has advised on a number of global and UK "firsts" and record-breaking deals. Patrick joined the City of London Law Society Company Law Committee in January 2019 and



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Practices

Mergers and Acquisitions

Capital Markets

Securities and Public Company
Advisory

Corporate Governance and Public
Company Representation

Industries

Consumer

Financial Institutions

Technology and Telecoms

Areas of focus

Cross-border Mergers and
Acquisitions

continues to interact regularly with relevant market regulators, such as the Takeover Panel and FCA, as a member of its working groups.

Representative experience

SoftBank on multiple strategic investment transactions including on its £1.6bn investment in the online retail group The Hut Group, the largest strategic tech investment in the UK market in 2021.

ISTARI on its cornerstone \$38m investment in cybersecurity software firm, Sonrai Security, as part of its \$50m Series C fundraising round.

Aroundtown SA on its investment in and subsequent €1.57bn joint takeover with CPI Property Group of Globalworth – the only hostile takeover to complete in the UK in 2021.*

The Board of Co-operative Bank on its formal sale of process and successful capital restructuring and change of control and various regulatory capital issuances.*

Various clients on a range of "activist" matters, such as campaigns to remove/appoint directors, change/review strategy, engage or refrain from engaging in M&A, and return of capital transactions.*

Third Point in respect to its US\$2bn investment in, and engagement with, Prudential PLC.*

Avast PLC on various advisory and transactional matters, including entry into and termination of its JumpShot JV with Ascential plc.*

Avon Rubber plc on its acquisition of 3M's ballistic-protection business in the U.S. and the rights to the Ceradyne brand for US\$91m.*

Avon Rubber plc on its disposal of milkrite/InterPuls for US\$180m and acquisition of Team Wendy Helmet Systems for US\$130m.*

GSO Capital Partners and its affiliates on Advent International's approximately £4bn acquisition of Cobham plc.*

Public Company Mergers and Acquisitions

Shareholder Activism

Education and admissions

Education

LPC, College of Law, 1995

Post Graduate Diploma in Corporate Law, Holborn College, 1994

BSc (Hons), City, University of London, 1990

Bar admissions and qualifications

Solicitor, England and Wales

U.S. satellite group EchoStar on its proposed and unsolicited US\$3.2bn takeover offer for Inmarsat, the UK-based FTSE 250 satellite operator.*

Goldman Sachs Infrastructure Partners and Antin Infrastructure Partners on their £537m acquisition of CityFibre Infrastructure Holdings plc by way of a scheme of arrangement.*

Anchorage Capital Group LLC, GIC, and Davidson Kempner on the sale of their interests in Eir for £2.5bn.*

J Sainsbury PLC on its successful £1.4bn contested takeover of Home Retail Group PLC.*

The key shareholders of AB InBev on the complex and innovative structuring to facilitate its US\$105bn acquisition of SAB Miller, the largest M&A deal in recent history.*

AB InBev on its US\$75bn financing in connection with its acquisition of SAB Miller, the largest ever M&A financing.*

Barclays on many deals including its £6bn rights issue, its US\$13.5bn sale of BGI to BlackRock, following its proposal to sell iShares to CVC for US\$4.4bn and its acquisition of Lehman North America.*

EADS on its proposed US\$38bn merger with BAE Systems.*

The LCH.Clearnet Group on its formation and a number of transactions since, including the ground-breaking offer by the LSE for a 60% stake, valuing LCH at £813m and simultaneous £320m capital raise.*

Kraft Foods on its controversial, unsolicited £11.9bn takeover of Cadbury, a transaction that rewrote the rulebook for takeover transactions in the UK.*

Neste on the divestment of its base oils business to Chevron and the Bahrain National Oil and Gas Authority.*

Roark Capital Group and International Car Wash Group (ICWG) on the sale of ICWG to Driven Brands.*

*Matter handled prior to joining Hogan Lovells.

Awards and rankings

- Ranked as a leading individual for Upper Mid-market and Premium Deals, *Legal 500 UK*, 2022
- Ranked for Corporate/M&A: High-end Capability, *Chambers & Partners UK*, 2022

Latest thinking and events

- News
 - ESG Market Alert – August 2022
- News
 - ESG Market Alert – July 2022
- News
 - Reform of the UK's capital markets: FCA seeks views on proposed single UK listing segment
- Press Releases
 - ESG Game Changers share a blueprint to better business
- News
 - ESG Perspectives
- Hogan Lovells Events
 - ESG webinar series: A year of corporate governance 2022