

## Schemes of Arrangement in Jersey and Guernsey: new case law paving the way

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With Schemes of Arrangement now the preferred method of acquisition in large takeover deals in the Channel Islands and partner Simon Dinning, tells BL Global how case law is gradually being developed to make the process smooth in the new City edition.

M&A deals being done in the Channel Islands are of global significance – and Ogier has built a track record in advising them, including:

- the £46 billion takeover of Shire by Japan's Takeda Pharmaceutical (Jersey)
- the \$22.5 billion merger between mining companies Barrick Gold and Randgold Resources (Jersey)
- the £5.6 billion acquisition of Friends Life by Aviva (Guernsey)

Cost and a comparatively protracted timetable for Schemes are no obstacle to large multinationals who like the degree of certainty a Scheme offers the bidding party compared with a traditional takeover offer.

Guernsey and Jersey law for Schemes closely follows the UK and, as Simon explains, "while English case law is not binding on the courts in Jersey and Guernsey, it is certainly persuasive.

"The English courts see a much higher volume of schemes and so develop precedent quickly, but our courts are also now well versed in schemes and have a number of decisions to rely on," he adds.

Read the full article [here](#).

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