

CAPITAL MARKETS

"I don't know anything about luck. I've never banked on it, and I'm afraid of people who do. Luck to me is something else; hard work and realising what is opportunity and what isn't."

Lucille Ball

Luck is many things to many people. A dropped catch could be seen as bad luck if you've let the ball spill from your hands, but to us it's an opportunity lost, and one that might have given a different result with the right training and attitude. We play to win, and that is why we don't rely on luck.

The capital markets are about opportunities to build your organisation's reputation, to establish firm financial and shareholding foundations and to use systems and processes to acquire or access additional and diversified assets and funding.

The price of these opportunities is regulation and risk. We partner with our clients to efficiently and effectively chart the markets' regulatory regime and optimise business outcomes for market participants and market facilitators.

We identify and manage risk to structure your capital market transactions so that your interests are protected.

Middletons' capital markets lawyers, individually and collectively, have extensive experience of market and deal complexities, including in connection with companies, trusts, managed investment schemes, dual listed entities and entities employing stapling strategies. Our clients include underwriters, lead managers, corporate advisors as well as entities which are listed or seek to be listed or otherwise raise funds through the capital markets.

Instruments and securities that we work with include debt and equity, stapled, convertible, mezzanine, secured, unsecured and securitised.

Transactions on which we advise include initial public offerings, rights issues, placements, takeovers and restructuring, including schemes of arrangement resulting in mergers. We advise listed clients on their ongoing disclosure and consent obligations, assisting in liaising with the Australian Stock Exchange and other regulators including the Australian Securities and Investment Commission.

A sophisticated depth of expertise at the right level is critical when providing advice on capital markets transactions and as such our capabilities and resources are geared to give you distinct competitive advantages.

We also draw on the depth of skills available from our experienced lawyers in commercial and corporate advisory, banking and finance as well as mergers and acquisitions.

Flexible and dynamic in our approach to pricing, we're happy to share the risk with you through innovative fee structures.

With offices in both Melbourne and Sydney, we are well placed to work closely with you to provide the best quality legal services for your business.

Your success is our greatest business triumph – that and providing value for money is the source of our pride.

Capital Markets

Playing a leading role in Australian and international projects, Middletons places emphasis on prompt responses to complex issues providing practical – as well as technical – legal solutions.

Experienced in working within Australian and international markets, our main assets are our lawyers, many of whom have post-graduate and overseas qualifications in law and other disciplines.

Legal Proficiency

Our capabilities cover all aspects of public flotation and the public offer of debt and equity securities as well as the private placement of securities. We review and prepare information memoranda, disclosure documents of all kinds, constituent documents, trust deeds, schemes of arrangement and underwriting/sub underwriting agreements.

We advise on the structure and establishment of all forms of managed investments such as superannuation, managed investment schemes and trusts. This includes their relationships with third party service providers, regulatory issues and duties of the responsible entity.

We also structure different types of securities and corporate transactions and relationships consistent with your entity's current needs but flexible in terms of its future direction.

Value Added Service

Our Capital Markets team strives to partner with its clients by, among other things, keeping them up to date. We have lawyers on the ground across a number of industries and areas of interest in the law, and we will interpret the impact of those areas on your capital markets activity through our advice.

Our work includes financial services reform advice and submissions and we also frequently liaise with regulatory authorities in relation to compliance issues, reporting requirements and regulatory approvals.

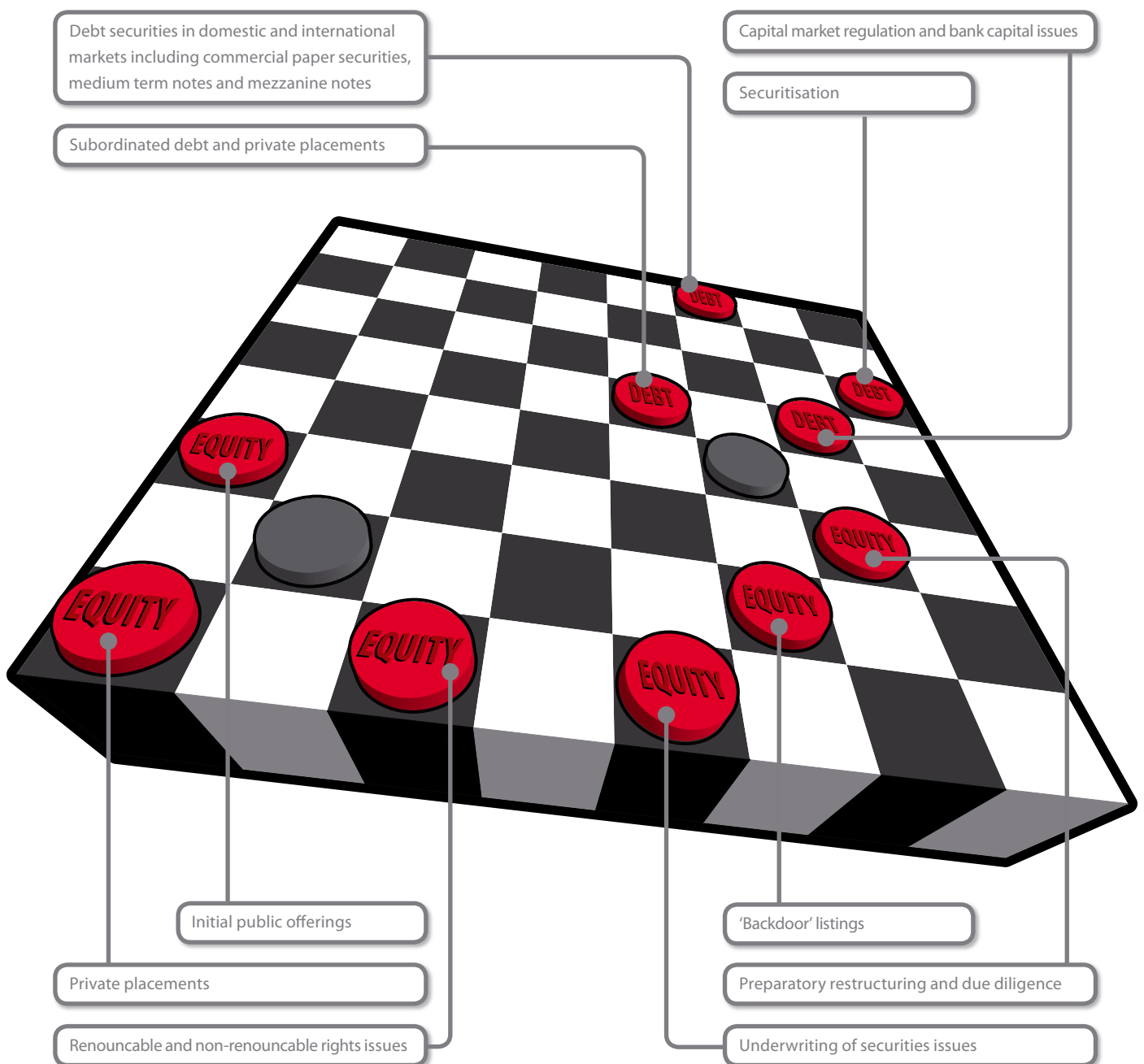
A comprehensive program of learning activities and events is designed to increase know-how and raise awareness of cutting edge issues that impact directly on you. We also inform you of relevant changes to the law and their implications and likely impact on your business.

Further value added services to clients include customised training programs, access to 'best practice' precedents, an excellent range of legal newsletters, industry seminars, secondments, committee representation, networking in industry forums and access to third party introductions.

We act for a wide spectrum of industry participants, our functions and events provide you with networking opportunities across many industry groups and access to a diversity of views and experiences.

Our aim is to develop a strong rapport and relationship with you and we welcome any opportunity to discuss your needs.

It doesn't require luck to win at draughts – it requires knowledge, experience, foresight and careful planning. We apply the same principles to the capital markets, and we play to win.



About Middletons

Middletons is a leading Australian law firm with offices in Melbourne and Sydney with around 65 partners, a further 190 lawyers and a total staff of more than 440.

We have extensive experience in acting for major corporates and industry leaders, and working on ground breaking transactions. Clients have chosen our firm because of our comprehensive skills, industry knowledge and approach to service.

Clients seek firms with industry knowledge and depth of experience to match. As a single service supplier of legal expertise, we offer our clients a broad range of legal services, including:

- » banking and finance
- » biotechnology
- » capital markets
- » commercial and corporate advisory
- » commercial litigation
- » commercial property
- » competition and regulatory
- » construction
- » corporate recovery
- » dispute resolution
- » energy
- » financial services
- » industrial relations
- » information technology
- » insurance
- » intellectual property
- » maritime
- » media and entertainment

- » mergers and acquisitions
- » project finance and infrastructure
- » resources
- » taxation and revenue
- » transport and international trade
- » workplace relations.

Middletons has expertise and knowledge in specific industries we see as integral to the Australian and world economies to ensure we understand our clients' businesses. Industries such as:

- » energy and resources
- » finance and insurance
- » health and leisure
- » manufacturing and retail
- » property and development
- » technology
- » telecommunications
- » transport, distribution and logistics.

Middletons breaks the mould when it comes to big law firms. Size, like expertise and geographical reach, is a given for our clients. Our lawyers talk our clients' language but challenge their thinking. Our approach is different to others – we offer advice and services built on intellect, inspiration, influence, involvement, integrity and individuality.

Middletons is large enough to provide detailed business advice, yet small enough to ensure cost effectiveness and guaranteed partner access.

Further Information



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