

## Welcome to our Summer Newsletter / How the Law Affects You in 2020

*Like you we've all been in working within the restrictions still in place because of COVID 19.*

*Of course, we're still looking after our clients and have also taken some time to work on admin and management matters and recruitment.*

### Our new website

We've created a new website that more accurately reflects our ethos and the services we offer as a New Model Law Firm.

We're very proud of it so PLEASE explore the new site [here](#) and do send us any feedback you have.

In this edition of HLAY, as well as providing information about corporate governance, raising finance, and branding and investment, we also update you on the latest news from TBC.

### Corporate Governance, Articles of Association and Double Option Agreements

When you are a shareholder or partner in a business, you want your business to be successful and not damaged by internal disputes or foreseeable risks such as the death of a business partner or shareholder.

If your partner or shareholder dies, you will want to keep the shares under the control of the continuing shareholders and to avoid the unfortunate situation where you find yourself having to run the business in conjunction with others who you didn't chose to go into business with and who may well not share your vision.

The business risk is that if your shareholder/partner dies and there are no pre-emption provisions in the articles of association or if you don't have the money to buy out the deceased shareholder/partner, you will find yourself in business with a third party or unable to buy the deceased's shares. To avoid that risk you need to have properly drafted articles of association that provide that the shares shall be offered around to continuing shareholders, a double option agreement, sometimes known as a cross option agreement, and insurance to cover the cost of the purchase of the shares from the estate of the deceased shareholder/partner.

If you have properly drafted articles of association and a double option agreement you can require the deceased shareholder's/partner's estate to sell you the shares and/or they can require you to buy them. The agreement cannot be a binding buy and sell agreement because it will then be subject to inheritance tax but a document containing the put and call option does not attract inheritance tax.

Cross shareholder/partnership insurance to cover the purchase price can be set up in such a way that it is a deductible expense for the purpose of tax.

A double option agreement is an essential part of legal risk management. Allow us to check your articles of association and advise you about the value of using a double option agreement as an aspect of legal risk management.

We collaborate with financial advisers who will be able to advise on cost of insurance and deductibility for tax. We can if you prefer work with your own financial adviser.

Dispute resolution is another area where properly drafted Articles of Association can rescue you from unintended consequences and we can help to draft your articles of association to include an acceptable procedure for dealing with shareholder disputes.

To ensure continuity of a business and its success in the future, it matters that you make decisions now with those you trust as a partner/shareholder as to how to run the business; it's an important element of good corporate governance.

### Continuing Protection for Consumer Credit Customers

The Financial Conduct Authority has updated its guidance on protection for consumer credit customers. The guidance sets out the FCAs 'expectation that firms should provide, for a temporary period only, exceptional and immediate support to consumers facing payment difficulties due to circumstances arising out of coronavirus.'. The FCA has updated its guidance on credit cards, overdrafts, personal loans, vehicle finance, HCST loans and other hire-purchase, and pawn. For more detail please read this [Alert](#) from Richard Mawrey a distinguished QC from a premier set of Chambers in Lincoln's Inn.

If you need input and advice contact Kerem at [kerem@thebrookeconsultancy.com](mailto:kerem@thebrookeconsultancy.com).

### Ready to raise finance? Aquis Stock Exchange

[Aquis Stock Exchange](#) is a UK-based stock market that provides primary and secondary markets for equity and debt products. It is a Recognised Investment Exchange, which allows it to operate a regulated listings venue.

If you are ready to raise finance, we can we can help you to get ready so you stand the best chance of a successful fund raising, introduce you to Aquis, put a team together for you and help you to create your 'pitch deck'.

We can also advise you on how to attract investment by using tax incentives through the Seed Enterprise Investment Scheme or EIS investor which provide investors with tax relief.

If you need strategic input and advice on this, contact Lynne at [lynne@thebrookeconsultancy.com](mailto:lynne@thebrookeconsultancy.com)

### Branding and Investment

A strong brand helps to build an enrolling story around your business which in turn helps to attract both customers and investors to your business.

Bill Gates has said most people over-estimate what they can do in one year and under-estimate what they can do in 10 years. A disciplined, multi-year approach to building a consistent and differentiated brand will demonstrate to potential investors that the founders are committed to delivering the business proposition over the long-term. Your employees are also critical. Research reveals that 49% of employees don't know their company's brand values and thus don't 'buy in' to the company's story.

Your brand story comes into play with your marketing strategies, target audiences, industry insights and mentors and ultimately your company's valuation. Together with your collaboration partners we can provide you with strategic input and advice on all of these areas.

Contact Lynne at [lynne@thebrookeconsultancy.com](mailto:lynne@thebrookeconsultancy.com) to learn more.

### Focus on our Lawyers - Kerem Alev

TBC prides itself on the quality of our lawyers.



Kerem is experienced in litigation, information technology, intellectual property, artificial intelligence, restructuring and insolvency. He has a Master's Degree in Information Technology from Brunel University. He is commercial and realistic about litigation and having established a base position looks for early resolution. He provides business focused practical legal advice and legal risk management to clients including an international company that provides technology project management in recruitment and training services in the USA, EU, Middle East, Asia and Australasia.

[Lexoo](#), a respected and reputable introducer of work, have praised Kerem in their article as a lawyer in the spotlight for his good work.

You can contact Kerem at [kerem@thebrookeconsultancy.com](mailto:kerem@thebrookeconsultancy.com).

### New at TBC - Pankaj Patel

We're delighted to welcome Pankaj to our expanding legal team. Pankaj (or PK as he likes to be called) is a commercial and property lawyer who has many years of legal and entrepreneurial experience.



He takes a pragmatic and commercial approach to the matters he deals with and has the advantage of being able to combine his entrepreneurial expertise with his legal expertise.

You can contact Pankaj at [pankaj@thebrookeconsultancy.com](mailto:pankaj@thebrookeconsultancy.com).

### Our Services - An Overview

<p><b>You and your partners in business</b></p> <p>Corporate and tax law, corporate governance</p>	<p><b>Your employees</b></p> <p>Employment law, health and safety</p>	<p><b>Your suppliers and customers</b></p> <p>Commercial, contract and technology law</p>	<p><b>You and the wider world</b></p> <p>Intellectual property, brand protection, social media law</p>
<p><b>Resolving disputes</b></p> <p>Debt collection, litigation and mediation</p>	<p><b>Social Enterprises and Charities</b></p> <p>Specialist advice for these entities</p>	<p><b>Non-legal advice</b></p> <p>Strategy, government relations, crisis management and cyber-security</p>	<p><b>International</b></p> <p>Advice on cross-border and international issues</p>

Our new website has an extensive section on the services we offer. Click [here](#) to find out more.

### Blogs!

We have new (and hopefully useful) articles on our website covering the following topics:

- [Your business's strategy - why external input is important](#)
- [The roles of a Charity Trustee](#)
- [Litigation during the COVID-19 pandemic](#)
- [Remote Working in a Post COVID-19 world](#)

### Looking for Lawyers

We're actively seeking lawyers to join our New Model Law Firm and the Chair of our Management Team, Chris Disspain, has published a [Blog](#) about the opportunity. If you know a lawyer who might be interested please ask them to contact us by emailing [eva@thebrookeconsultancy.com](mailto:eva@thebrookeconsultancy.com).

### Contact Us

How can we help you?  
Call us on 0208 880 7131 or  
email [enquiries@thebrookeconsultancy.com](mailto:enquiries@thebrookeconsultancy.com)  
One of the TBC team will respond as quickly as possible

- Follow Us on LinkedIn
- Visit Our Website
- Read Our Tweets

The Brooke Consultancy  
41 Corsham Street  
London, N1 6DR

[Complete our online form](#)



The Brooke Consultancy LLP No. 02048822 (limited and regulated by the Solicitors Regulation Authority No. 59382)  
Members: Simon Brooke (UK No. 103444), Anthony Ryan (No. 524949), Kelly Smith (U.K. No. 44174), Peter Stubbins (No. 40844), Andrew Wilson (No. 40844)  
Registered Office: Blackwell House, Guildhall Yard, London, EC2V 5AE

Copyright © 2020 The Brooke Consultancy LLP. All rights reserved.  
You are receiving this NL because you provided us with your email to receive legal news.

Want to change how you receive these emails?  
You can [update your preferences](#) or [unsubscribe from this list](#)