



UK Life Sciences and Healthcare Newsletter

August 2020

Legal Updates: Hot Topics



COVID-19 – How Have Listed Companies Fared?

Sean Geraghty, Jodie Valler-Feltham and Rose Limaye consider the impact that the COVID-19 pandemic has had on companies listed on the UK's public markets.

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Future Fund – Convertible Loans to Support Innovative Companies

Thomas Clarke considers the British Business Bank's Future Fund convertible loan scheme and several issues that have arisen in its administration.

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Foreign Direct Investment (FDI) Control in the United Kingdom

Alec Burnside, Marjolein De Backer and Michael Okkonen consider the recent and pending introduction of FDI screening rules in the UK.

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Notable Transactions:

So far in 2020, and notwithstanding the impact of the COVID-19 pandemic, Dechert has been involved in advising on a number of significant UK Life Sciences transactions, including advising:

- **Cerberus Capital Management, L.P.** in connection with the acquisition by Apollo Global Management, Inc. of Covis Pharma BV;
 - **Spark Advisory Partners** in connection with the £30 million public takeover bid by Redmile Group for Redx Pharma, a UK-based publicly listed biotechnology company; and
 - **Advanced Oncotherapy plc** in connection with its strategic funding partnership and debt facility with Nerano Pharma.
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Recognition:

In the first quarter of 2020, Dechert has been ranked for Life Sciences and Pharmaceutical (International and Cross-border) by *Chambers Global 2020* and ranked Band 1 for Pharma/Life Sciences by *Chambers Europe 2020*. We have also successfully retained our Tier 1 ranking for Life Sciences by *The Legal 500 EMEA 2020*.

Knowledge:

- **Biotech Beware: Increased SEC Focus on COVID-Related Activities and Claims Amplifies the Enforcement Risks for the Unaware or Brazen:** For the foreseeable future, biotech will remain in the spotlight, and market participants should proceed with caution.

- **Dispute Boards: A Novel Dispute-Resolution Technique for Life Sciences Companies Fighting COVID-19:** Dispute boards can allow life sciences companies partnering in the fight against COVID-19 to resolve disputes arising under their agreements in a novel manner and with greater speed.

Events:

- **12th Annual European Healthcare Investor Conference 2020, 8 October 2020 (Virtual Participation):** The Optimum Strategic Communications Annual Healthcare Investor Conference in partnership with Dechert LLP will take place on 8 October 2020. The conference will feature leading speakers from the healthcare and investment communities providing insights on the latest trends and impacts on the industry. The audience will consist of senior management from private and public companies across Europe's life sciences sector, as well as a number of investors and analysts from the investment community.
- **BIO Europe Digital 2020, 26 – 28 October 2020 (Delivered Digitally)**

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