

Andrew Giliam

Director



Andrew Giliam is a Director in our Corporate & Commercial practice.

About Andrew

Andrew joined Cliffe Dekker Hofmeyr as Candidate Attorney in 2015. He was appointed as an Associate January 2017 and in 2020 he was promoted to Senior Associate. Andrew was appointed Director in 2022.

Credentials

Education

- Registered with the Legal Practice Council
- BA, University of Cape Town (UCT)
- LLB (magna cum laude), University of Cape Town (UCT)
- Year of admission as an attorney: 2017

Experience

- Acted for RMB Ventures Eight and Bope Moruo Fund II in their acquisition of 60% of the shares in Icon Oncology Holdings (Pty) Ltd, a private company focussed on radiotherapy and chemotherapy treatment for cancer patients and a supporting pharmacy business.
- Acted for RMB Ventures Eight and Bope Moruo Fund II in their acquisition of a minority stake in Aurex Constructors, which also facilitated reinvestment by management and key staff through a employee share structure.
- Acted for MSC II Investments in its acquisition of shares in the Africa Ren Platform, which included parallel investments in an AssetCo, an DevCo and an OpCo, each of which plays a different role in the Africa Ren value chain. Africa Ren's business is focussed on the identification, development and operation of renewable energy projects across Africa.
- Acted for Engie in its acquisition of 100% of the BioTherm Energy Group in South Africa, which includes a portfolio of 5 operational renewable energy projects and a large pipeline of projects in development.

Contact Andrew

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[Andrew on LinkedIn](#)

Expertise

Corporate & Commercial Law

Location

Cape Town

Language

English

- Represented the Evolution Funds in their acquisition of an equity stake alongside FMO and STOA Infra & Energy in the Red Rocket Group of companies. This was a follow on investment for the Evolution II Fund and was aimed at securing capital from strategic investors for the growth of Red Rocket's business.
- Represented MSC II Investments in its investment for an equity stake in the Wetility group of companies, which provides rooftop solar solutions to consumers in South Africa. This investment was given effect to by way of a convertible loan agreement that was convertible into equity at the election of MSC II Investments.
- Acted for Old Mutual Life Assurance Company (South Africa) Limited in the reorganisation of its Infrastructural, Developmental and Environmental Assets Managed Fund (the IDEAS Fund), which involved the transfer of approximately 60 infrastructural projects from OMLACSA to a newly established commandite partnership structure through a number of reorganizational steps.
- Acted as issuer's counsel to Libstar Holdings Ltd in respect of its South African and international placement of shares and subsequent listing of its issued shares on the JSE.
- Acted for Metier Capital Growth Fund II and Lereko Metier Capital Growth Fund I in relation to a scheme of arrangement in respect of then JSE listed company Master Plastics Ltd.
- Acted for Séché Environnement S.A. and Séché South Africa (Pty) Ltd in relation to a scheme of arrangement in respect of then JSE listed company Interwaste Holdings Ltd.
- Acted for Evolution Fund I in a secondary transaction involving the disposal of its equity investments in 5 portfolio companies participating in round 1 of the South African IPP Programme, through a competitive bid process in 2016/2017.
- Acted for various sponsors, developers and project companies under the South African IPP Programme, including the following – 2016 – 2018: Advised Old Mutual Life Assurance Company (South Africa) Ltd in relation to the acquisition of a portfolio of 6 solar photovoltaic projects purchased from SunEdison and in the projects subsequent achievement of financial close under round 4 of the IPP Programme.

News

[The route from A to DD: A roadmap for a successful due diligence](#)

The value of a thorough due diligence process in any merger/acquisition transaction cannot be overstated. Not only does a due diligence (DD) provide comfort to an investor that the financial, operational and legal risks of its investment have been identified and mitigated, but it also provides scope for assessing and testing the valuation of the target. Despite their benefit, due diligence investigations are often viewed as a "grudge spend" by investors or an administrative hoop to jump through in order to obtain approval for an investment. However, there are ways in which an investor can approach and structure a due diligence investigation in order to maximise the benefit of the process and, very often, reduce costs.

[The benefits and pitfalls of constituting a voluntary audit committee](#)

When it comes to audit committees, a private company is not required to appoint an audit committee unless it is required to do so by its memorandum of incorporation (MOI). Nevertheless, a private company that is not legally required to appoint an audit committee may still voluntarily constitute one. Deciding whether to voluntarily appoint an audit committee requires careful consideration of a number of factors, the most important being the particular business, structure and needs of the company or company group in question. Additionally, weighing up the pros and cons may provide important insights into whether or not voluntarily appointing an audit committee is advantageous to a business.

[W&I insurance – A key consideration for M&A transactions](#)

Warranty and indemnity (W&I) insurance has become increasingly familiar to the South African M&A market in recent years. This has been driven, in part, by transacting parties gaining a better understanding and appreciation of the process and benefits of an insured deal. At its heart, W&I insurance exists to support a seller's clean exit and to ease a buyer's concern as to a seller's ability to make good on a warranty or indemnity claim once a transaction has closed. With M&A activity expected to increase as we emerge from the pandemic, largely as a result of private equity fund activity and distressed disposals, W&I insurance could prove invaluable to support the key objectives of parties to a transaction.

[More time means more money – negotiating protections against the relaxation of time-bar clauses](#)

The benefits of arbitration are well-known. It is often cheaper, quicker and allows the parties flexibility to a process that suits their needs. Moreover, the process, pleadings, agreements and rulings may also remain confidential, unlike the case in public court proceedings. As a result, many commercial agreements allow for disputes to be resolved by way of arbitration.

[Walking the tightrope – guidelines for defining your malus and clawback policy](#)

There is a growing trend in South Africa towards businesses adopting malus and clawback policies in relation to their variable pay structures and employee incentive schemes. This trend has been driven by the view that responsible corporate governance requires businesses to be able to assess and, where necessary, adjust or recover variable pay benefits awarded to employees on the occurrence of certain events.

[All news by Andrew Giliam →](#)

Recognition

- IFLR1000 2021 - 2024 recommended Andrew as a highly regarded rising star for M&A.