

# Jess Reid

Director



Jess Reid is a Director in our Corporate & Commercial practice.

## About Jess

Jess joined Cliffe Dekker Hofmeyr as a Candidate Attorney in 2014 and was appointed as an Associate in 2016. Jess was promoted to Senior Associate in 2019 and currently works under the auspices of Ludwig Smith. Jess was appointed Director in 2022.

## Credentials

### Education

- Registered with the Legal Practice Council
- Com Law (Accounting & Financial Management), University of Pretoria (cum laude)
- LLB, University of Pretoria (cum laude) – Top Final Year LLB student
- LLM Corporate Law, University of Witwatersrand (cum laude)
- Admitted Attorney, Notary & Conveyancer
- Registered Tax Practitioner

## Experience

### • Acting for both lenders and borrowers

Specialised experience in leveraged and asset finance, restructuring, BEEE finance and acquisition finance transactions, acting for both lenders and borrowers.

### • Formation of investment vehicles

Advising on the formation of investment vehicles and the structuring of tax efficient funding packages for banks and private equity vehicles, with a particular specialisation in preference shares and equity participation instruments.

### • Bespoke commercial agreements

Drafting of bespoke commercial agreements, preference share funding agreements, debt facility agreements, security documents and bespoke memoranda of incorporation and advising on various aspects of the Companies Act and Income Tax Act in a finance context.

## Contact Jess

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[Jess on LinkedIn](#)

## Expertise

[Corporate & Commercial Law](#)

Debt Capital Markets

Financial Services

## Location

Johannesburg

## Language

English

- Regularly acts for banks

Regularly acts for the Standard Bank of South Africa Limited, Nedbank Limited, FirstRand Bank Limited, Investec Bank Limited, Futuregrowth Asset Management Limited, Grindrod Bank Limited and the Old Mutual Life Assurance Company of South Africa in relation to various finance transactions.

## News

### [Signs of a suretyship or grounds for a guarantee?](#)

Given the recent move towards the electronic signature of agreements and other legal documents, there has been some debate around the signing requirements for a guarantee; specifically, whether the requirements applicable to the signing of a suretyship also apply to a guarantee.

### [Immediate execution in respect of security over movables is still alive and well](#)

The concept of *parate executie* or immediate execution is the right of a creditor to realise the security provided to it without first obtaining the permission of the courts.

### [Section 45 financial assistance: The pitfalls, perils, and importance of getting it right as highlighted by the recent Steinhoff court case](#)

In *The Sound of Music*, we are reminded in the song *Do-Re-Mi* to “start at the very beginning, a very good place to start”. When it comes to discussing financial assistance in terms of the Companies Act 71 of 2008 (Companies Act), the “beginning” might not be the best place to start. In order to highlight its importance, the best place to start would actually be at the very end, the consequences which arise when the provisions of the Companies Act which regulate financial assistance are not complied with.

### [The validity of market flex provisions revisited](#)

A market flex clause is designed to provide funders with the flexibility to change the pricing and/or the structure of a financing package if there is a change in market conditions. The global COVID-19 crisis has brought about economic uncertainty and market volatility – increasing the popularity of market flex clauses amongst funders. In this article, we revisit some key legal principles underpinning the validity and enforceability of market flex clauses.

### [Indemnities and simulation in the context of preference share funding](#)

Preference shares serve as a popular funding alternative to debt facilities, given the cost benefit they present to the company issuing the instrument. This arises from the fact that, certain exceptions aside, the holder of preference shares earns a return in the form of dividends, which is exempt from income tax, as opposed to interest, which is taxable. This tax benefit allows the holder of preference shares to charge a lower funding rate than would otherwise have been charged had the funding been advanced in the form of a debt facility.

[All news by Jess Reid →](#)

## Recognition

- Legal 500 EMEA
  - The Legal 500 EMEA 2024 recommended Jess as a ‘next generation partner’ for banking & finance.
  - The Legal 500 EMEA 2021–2023 recommended Jess Reid as a ‘rising star’ for banking & finance.
  - IFLR1000 2022–2023 ranked Jess as a ‘rising star’ in banking.