



Webinar organised by ALJB

Beneficiary units under Luxembourg law – an empirical legal study of the market practice

Date : Thursday 11 March 2021, 18h00 to 19h00

Place : Webinar

Speakers : Dr. Thomas Biermeyer, Director at Wildgen and Assistant Professor at Maastricht University
Justine Yansenne, Trainee at Allen & Overy Luxembourg

Dear Members,

We are delighted to invite you to our new Webinar, which is scheduled for 11th March 2021 and shall focus on the topic of Luxembourg market practice of beneficiary units from an empirical perspective.

The Webinar presentation will be given by Dr. Thomas Biermeyer, Avocat à la Cour, and Justine Yansenne, Trainee and MCL (University of Cambridge) graduate who have conducted an empirical study on the Luxembourg market practice of beneficiary units. Their article based on this research was awarded the ALJB Prix 2020.

Beneficiary units are corporate (finance) law instruments issuable by companies. The light regulation of beneficiary units under Luxembourg law as to their form and content allows maximum flexibility and creativity. Various questions therefore arise as to what is acceptable in terms of modalities and content of such instruments, such as: Is the information on beneficiary units commonly provided in the articles of association of a company? Which type of companies rely the most on beneficiary units? What corporate body typically issues such units? What kind of contributions are accepted in practice against the issuance of beneficiary units? What type of voting rights are associated with beneficiary units and what are the majority and quorum rules commonly required? Is the transferability of beneficiary units often restricted?

The presentation will seek to answer the aforementioned questions by adopting an empirical approach, based on market practice and actual beneficiary units issued in Luxembourg between 2016 and the first 6 months of 2020.

The presentation will be followed by a Q&A session.

Language: The session will be held in English.

Registrations: www.aljb.lu (Home page - *Événements* accessible without login) by Tuesday 9th March 2021 at the latest. The webinar is free of charge but reserved for ALJB members. Each participant will receive a secured link on the day of the conference. This link will enable participants to access the Webex platform. Participants are requested to check, with the link they will have received, if they have access to the Webex platform before the beginning of the seminar.

Unlimited places: The number of participants to the webinar is unlimited.

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