



Automotive





Our automotive sector group has over 30 partners from across our international network. They come from a wide range of practice areas, pooling knowledge and experience gained from many years advising automotive clients or clients with interests in the sector.

The following pages provide a brief overview of the group. We hope this introduction will give you a better idea of who we are and what we can do for you.

For more specific information on any area or if you would like to talk to us generally about how we can help you, please contact one of the group heads:

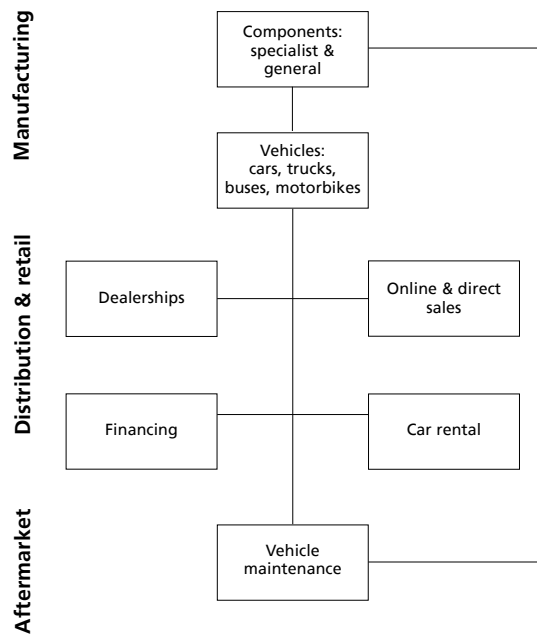
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**Find out more about us on our website at
www.freshfields.com.**

Automotive

We act for participants across the industry, as illustrated in the chart below. This means we have a good understanding of all aspects of the industry. We consider the legal issues our clients face within their commercial context, to provide sensible, workable solutions.



Our team is at the forefront of developments in the sector. For example, we have recently advised a number of major car and component manufacturers and other players in the industry on initiatives to create new sources of revenue from downstream activities, including the development of telematics services, financing, financial services products and the extension of their brands into other non-auto sectors. We have also advised the Formula 1 industry on a range of issues from intellectual property rights to tax.

We are ranked as one of the top legal advisers for M&A deals in the automotive sector and have advised on many of the major automotive mergers and acquisitions that have taken place as the industry consolidates.

We cover many other legal disciplines, including:

- restructuring businesses, joint ventures and general commercial agreements;
- regulatory and antitrust;
- dispute resolution/crisis management;
- finance and banking;
- financial services;
- intellectual property;
- information technology;
- internet and e-commerce;
- employment, pensions and benefits;
- real estate; and
- tax, including international tax structuring.



Areas of specialisation

Corporate and commercial

The firm is widely acknowledged as having one of the leading international corporate practices and we have a particularly strong reputation in cross-border M&A. We advise on the structuring of complex transactions, combining the skills of our corporate, tax and antitrust lawyers with on-the-ground support from our local offices in the jurisdictions concerned. Our securities practice, part of the corporate group, is also recognised as providing a strong advantage to clients involved in international mergers.

Our more general commercial experience in the automotive sector includes:

- full-scale worldwide mergers of existing businesses;
- disposal of non-core businesses;
- restructuring dealer networks;
- new ventures combining complementary skills and technologies;
- B2B procurement joint ventures utilising the potential of the internet;
- infrastructure project joint ventures;
- outsourcing in the logistics field;
- joint ventures as a means of entry into emerging markets; and
- promotional schemes.

Regulatory and antitrust

We are a market leader in merger control for both EU and national notifications and acted for one or more of the parties in at least 60 of the EU merger cases filed in 2001. We advise automotive companies in a range of multijurisdictional regulatory and antitrust matters.

We have advised on:

- the EU motor vehicle block exemption;
- the state aid aspects of planned investments; and
- customs and other trade matters.

Dispute resolution and crisis management

Resolving disputes by litigation, arbitration and alternative dispute resolution is a vital part of corporate risk management. Our experience in the automotive sector ranges from dealership and network termination and restructuring disputes, to the most complex cross-border product liability litigation.

Crisis management specialists throughout our network of international offices are skilled at handling regulatory intervention and deflecting unwanted media attention. We can advise on whom to approach, and how, in the event of a product crisis, and on the steps that can be taken to minimise brand damage and loss of regulatory/shareholder confidence.

Prevention is better than cure and we also offer specialist advice on:

- the nature and extent of your legal obligations to place safe products (including vehicle components) on the market and to inform consumers of any risks that the products may present;
- risk management – how to transfer liability through contractual arrangements, product information and insurance;
- development of quality control, document retention and health and safety systems; and
- formulation of a safety policy, including assembling a risk management team and developing valuable crisis management manuals.



Finance and banking

Our practice is particularly well known for its expertise in the more complex and structured fields of finance.

We have a varied client base that includes lessees, lessors, arrangers, banks and manufacturers. We are experienced in all types of asset finance and related transactions, including operating and finance leases, leveraged leases, securitisations, enhanced equipment trust certificates (EETCs), tax-driven structures, vendor programmes, floor planning, purchase agreements and residual value guarantees.

We have undertaken leasing transactions for clients in the automotive industry, with recent experience including advising on tax-driven sale and leaseback transactions involving manufacturing equipment used in the car production process. We have advised on many of the transactions completed in Europe and Asia for the finance subsidiaries of leading car and truck manufacturers using asset-backed commercial paper conduit programmes to finance dealer, lease and hire purchase receivables.

We can also help if things go wrong, by acting for manufacturers, financiers and insolvency practitioners in circumstances where major suppliers or customers are insolvent or in danger of insolvency.

Financial services

Our financial services practice is regarded as a leader in its field and we have acted for clients on all aspects of financial services law including regulatory and compliance issues.

We also advise on clearing houses, their systems and clearing arrangements and our European-wide network of lawyers in this sector regularly advises on cross-border matters.

Our insurance practice has experts in all aspects of contentious and non-contentious insurance and reinsurance work. This includes the automotive sector and we have recently acted on reinsurance arrangements for a motor insurance company and disputes with motor liability insurers.



Intellectual property

Our intellectual property (IP) group advises on a broad spectrum of IP issues, both contentious and non-contentious. Clients range from multinational original equipment manufacturers (OEMs) to financiers and research and development bodies.

The group advises on traditional patent, design and trade mark rights as well as complex commercial agreements. Brand protection is a critical business issue for companies in the automotive sector and our IP group often advises on the implications of brand licensing and separation. It also advises on patent and know-how licensing, research and development agreements and joint venture arrangements specific to the automotive field.

The group prides itself on being involved in cutting-edge national and international automotive product and service offerings. We have recently advised on an exciting new retail and fleet telematic service offering, and on IP issues facing sponsorship and racing events, including for example, Formula 1. We have also negotiated content and service provider arrangements with leading motoring organisations.

E-commerce

Our e-commerce group is highly rated and the volume and complexity of the work we handle is rapidly growing. We regularly advise on B2B and B2C website offerings, website development, encryption, electronic banking and electronic dealer communication projects for clients in the automotive sector and beyond. We have acted on some of the largest and most complex internet initial public offerings (IPOs) to date and on various international cyberpiracy and domain name disputes.

Data protection

Data protection issues can present themselves both on transactions and on customer-facing projects such as websites and customer relationship management. Human resources-related data protection considerations are often acute in a highly-unionised setting or where works councils are involved. We advise clients in a range of sectors on international privacy and data protection issues, both on transactional work and in the implementation of staff and customer policies. Our international network of lawyers advises not just on the implications of the law but also on best practice and corporate standards to engender consumer confidence and to meet employee concerns.



Employment, pensions & benefits

Our lawyers have extensive experience of advising on the employment, pensions and share schemes aspects of public and private mergers and acquisitions (including post-transaction restructurings), joint ventures and IPOs, both in a domestic and a cross-border context, and the human resource issues arising on outsourcings. We also handle disputes involving all aspects of the employer/employee relationship, on a local and multijurisdictional basis.

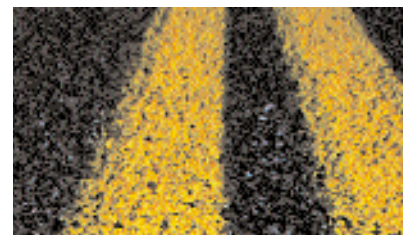
Real estate

We have a leading international real estate group which is at the forefront of legal and commercial developments in the property industry. As well as carrying out mainstream commercial property work, we advise on planning and environmental law issues, opportunities for tax efficiency, innovative financing methods, construction and public law matters. We have advised the automotive sector on a range of issues, including the real estate aspects arising from the restructuring of dealer networks, and production site acquisitions and disposals. We have made a name for ourselves as market leaders in large portfolio deals, flexible property financing methods and complex, innovative real estate transactions such as outsourcing and large sale and leasebacks.

Tax

Our tax lawyers combine in-depth knowledge of their own country's tax regimes with an understanding of the business tax systems of the major trading nations and how international transactions and structures work. We advise the automotive sector on many issues, such as the tax aspects associated with business restructuring, refinancing (with a particular emphasis on lease financing and asset-backed financing structures), joint ventures and mergers and acquisitions.

We have a leading international tax team with experts in many key jurisdictions, putting us in a unique position to offer a one-stop-shop for complex multinational transactions.



Relationship management

We ensure that all our clients have a lead partner as their main contact on a matter. This partner co-ordinates the transaction team (often from different offices) and ensures that members have the appropriate expertise for the case. We work closely with our clients through the planning and implementation process of transactions or complex litigation so that we meet their business needs. For projects that require specialist input from economists, management consultants or public affairs consultants, we can recommend appropriate experts, or work with the client's own choice of adviser. Whatever your choice, we are happy to co-ordinate this specialist input.

Our leading edge technology

To assist in project management – particularly on large-scale international projects – we offer clients and other advisers an extranet facility that provides a secure web-based method of sharing standard documentation and information for particular deals, or more generally. Our experience has shown us that this facility is very effective in helping to manage information flows and achieve efficient document control.



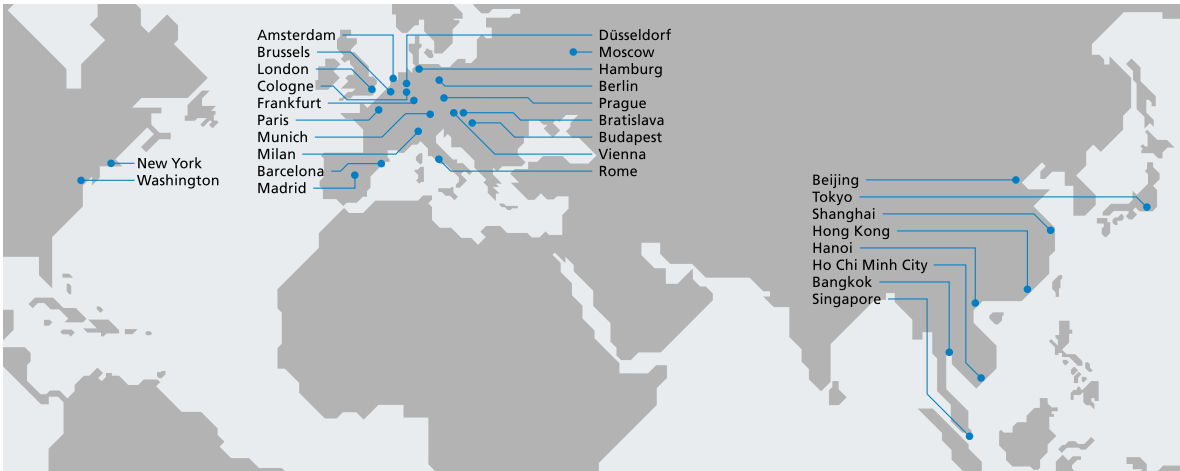
Freshfields Bruckhaus Deringer

At Freshfields Bruckhaus Deringer we provide our clients with exceptional advice that makes a real difference to their businesses. This approach demands the highest standards of intellectual rigour and service delivery as we strive to exceed the expectations of our clients.

Our international approach is founded on leading local capabilities and experience, backed up by the knowledge and experience of the wider firm.

With over 2,400 lawyers in 19 countries across Europe, Asia and the US, we have the resources to co-ordinate and execute even the largest and most complex matters involving numerous jurisdictions.

We have a wealth of expertise in our chosen practice areas – areas selected because of their critical importance to our clients. But we also invest in developing the specialist industry knowledge of our people so that they can combine their legal skills with genuine understanding of the markets in which our clients operate. This approach enables us to go beyond simply responding to today’s issues. We think ahead – identifying the challenges of the future, and advising our clients on how best to meet them.



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