

MASON
HAYES &
CURRAN

TIMES

Issue 34
Spring 2014



Ireland 2014
Brighter Times Ahead

Peak Ambition

Interview with Paddy Cosgrave

Page 2

Courting Business

Dispute Resolution in Ireland

Page 4

Flying High

Ireland's Aviation Services

Page 6



Managing Partner's Diary Emer Gilvarry	01
Peak Ambition: Creating Europe's Top Tech Event An interview with Paddy Cosgrave	02
Courting Business: Dispute Resolution in Ireland Liam Guidera	04
Flying High: Ireland's International Aviation Services Christine O'Donovan	06
Building Blocks: Ireland's Commercial Real Estate Market Kevin Hoy	08
Appointments	09
News & Events	10 - 12

Contents

Editor's Note

Welcome to the 34th issue of MHC Times. With increasing signs of positive economic growth, we have taken a look at key sectors benefiting from the uplift. Christine O'Donovan comments on Ireland's aviation services and how the country has become a major global player, Liam Guidera outlines recent developments in dispute resolution, and Kevin Hoy examines the noticeable, positive, changes in real estate.

In our featured interview, Philip Nolan talks to Paddy Cosgrave, founder of The Summit, where he tells how Ireland's tech industry is booming and will continue to grow.

We also highlight our recent appointments, and have featured a selection of our latest news and events, followed by a dose of humorous quotes and lessons learned.

Ailbhe Gilvarry is a Partner
at **Mason Hayes & Curran**



For more information, please contact agilvarry@MHC.ie

MHC.ie

Dublin

South Bank House
Barrow Street
Dublin 4
Ireland

t +353 1 614 5000
e dublin@mhc.ie

London

60 Lombard Street
London
EC3V 9EA
United Kingdom

t +44 20 3178 3366
e london@mhc.ie

New York

1450 Broadway
39th Floor, New York
NY 10018
USA

t +1 646 862 2028
e newyork@mhc.ie

Managing Partner's Diary

Emer Gilvarry, Managing Partner at Mason Hayes & Curran



After six very enjoyable years as Managing Partner this is my last Diary for MHC Times. Declan Black becomes our Managing Partner in April, and I now join with all our colleagues in wishing him success in that role. My six years have been very challenging, but rewarding. I took over the position in 2008, just coinciding with the start of Ireland's recession. Despite the difficult economic environment the firm has continued to expand, doubling in revenues and personnel over the six-year term. A landmark move was our merger with Arthur O'Hagan in late 2008, which brought us tremendous strength and depth in areas such as healthcare and education law. Separately, the firm has posted growth and development in other areas, and we now have Ireland's largest litigation and employment law teams, together with market leading practices in the financial services, construction, technology and energy sectors.

As Mason Hayes & Curran has developed its strengths and market profile, the variety and sophistication of instructions received has been striking. Examples of recent breakthrough matters included representing Liberty Mutual Insurance in its innovative and successful mode of entry to the Irish market, advising and negotiating for Facebook in its global data privacy audit by the Irish Data Protection Commissioner, and advising the Irish communications regulator on Ireland's recent €854m 4G spectrum auction. Other major matters included advising Berkshire Partners, Advent International Corporation and Bain Capital Partners in their US\$ 1.2 billion offer for Skillsoft, and advising Dragon Oil in the US\$ 1.9 billion recommended offer by Emirates National Oil Company.

I am confident that the extent and quality of the firm's work will continue to grow, especially given the notable recovery now being experienced in the Irish

economy. International commentators and rating agencies are almost unanimously of the view that Ireland is emerging from its difficulties with speed and vigour. For example, Forbes has labelled Ireland as "the best country for business". And the new and positive ratings by Moody's are a long awaited and very welcome endorsement of the country's policies and performance.

Ireland was ranked 10th in the world for Foreign Direct Investment performance in 2013, an improvement of one place over twelve months. This is significant as the latest UNCTAD Global Investment Trends Monitor forecasts that FDI flows will rise gradually in 2014 and 2015, to US\$ 1.6 trillion and US\$ 1.8 trillion respectively as global economic growth gains momentum.

During 2013 Ireland secured 164 FDI type entrants, up 13% on 2012, with 78 companies investing in Ireland for the first time. This is a resounding affirmation of global confidence in the country, and testimony to the talent available here.

Over half the FDI entrants to Ireland came from the technology sector during 2013. We were proud to work with entrants such as Facebook and LinkedIn. Last October's Dublin Web Summit (Europe's largest technology event) put on display the dynamic nature of the country's technology sector. Over 10,000 guests attended the event from all around the world, and our firm was an enthusiastic and committed sponsor and participant in the event.

Not all technology activity emanates from abroad, as witnessed by our representation of the sellers of Storyful to News Corp in late 2013. Storyful is the brainchild of Irishman Mark Little, who used his media and broadcasting background to develop a business model on filtering, verifying and arranging clearance for newsworthy video clips.

Although just 30 months old, Storyful made its presence felt in the international marketplace, and attracted a world leader in news dissemination as its acquirer.

It is important to note that FDI is not limited to the technology sector. Ireland continues to be a prime location of choice for the establishment, growth and investment in a range of business types and activities. Our economy's accelerating competitiveness and productivity levels are major magnets, especially when combined with the clarity and commitment of our Government to the 12.5% corporate tax rate which serves our investors so well.

In surveying economic activity in the country I must also mention the marked growth in real estate and financial services. For example the Canadian REIT, CAPREIT, has transacted its first European investments in Ireland in recent months. Separately the vibrancy of the aircraft leasing sector is a good example of activity in Irish financial services.

In the coming months we expect to see increased transaction levels in the sale and acquisition of large tranches of real estate and related loan portfolios, mostly the product of the rationalisation of Ireland's banking sector and real estate market. The arrival of REITs as investment vehicles is helping to keep these markets moving.

I hope you have found these comments interesting. Many thanks to the firm's loyal clients and supporters over the last six years. I hope we will stay in contact when I take up my new role as Chairperson of Mason Hayes & Curran in April.

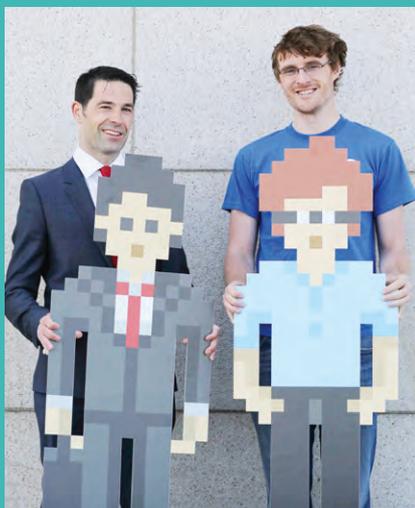
Regards,

A handwritten signature in blue ink, reading "Emer Gilvarry", positioned above a horizontal blue line.

Peak Ambition - Creating Europe's Top Tech Event

An interview with Paddy Cosgrave, founder of The Summit and Founders

In this interview, Philip Nolan, Head of our Technology Team, spoke to Paddy Cosgrave, the man behind The Summit, about the future of the conference and what it means for the Irish tech industry.



Philip Nolan, Partner, Mason Hayes & Curran and Paddy Cosgrave, Organiser, The Summit

Philip Nolan (PN): *The Summit is now Europe's largest tech event. Did you anticipate that it would be this big, and what were the key success factors?*

Paddy Cosgrave (PC): When we started The Summit back in 2010 we knew we had something exciting on our hands but I never imagined how influential it would become just three years on. This year a 20,000 strong legion of the international tech community will descend on Dublin for a three-day event.

Dublin plays a huge role in the event's success; it rallies around The Summit, with events taking place in its universities, churches, museums, restaurants and pubs. Everyone from hoteliers to taxi drivers goes the extra mile to make The Summit an unforgettable experience for all our attendees.

Alongside The Summit, we run Founders, an invitation-only gathering of 200 of the world's top tech company founders. It is massively important for supplying the top class speakers we are known for.

Of course, we could not have grown to our current scale without the many partners and supporters we have worked with over the years, such as Mason Hayes & Curran. Each sponsor brings a different perspective and contribution to ensure The Summit has the widest possible appeal.

PN: *How do international tech companies view Ireland before and after their visits to The Summit?*

PC: When we initially started, Ireland was somewhat an unknown for many of the tech companies when they registered to attend. Fortunately there is a growing awareness internationally of Ireland's tech ecosystem now. Major international publications regularly feature stories about Ireland as Europe's digital hub. In fact, many of the companies who have now set up in Ireland had their first engagement with the country at The Summit.

The event allows companies to meet and network with companies that have set up here, such as Twitter, Dropbox, Qualtrics, Qualcomm, TripAdvisor, Facebook and Google, and hear about their experiences.

Having Enda Kenny ringing the NASDAQ opening bell from Ireland on our main stage last year also demonstrated the backing that the tech industry has in this country, as well as the global recognition for Ireland in this sector.

PN: *How do speakers and exhibitors benefit from The Summit?*

PC: First, there is the chance for speakers and exhibitors to share their message with an international audience at the largest tech event in Europe as well as with millions of other people online. Many attendees get to meet and speak with some of the top tech leaders in the world in a relaxed and social environment.



Paddy Cosgrave on stage with An Taoiseach Enda Kenny for the ringing of the NASDAQ bell at Web Summit 2013.
 Photo credit: Conor McCabe Photography

Secondly, they get the opportunity to interact with other speakers in an intimate environment at the many invite-only speaker events we hold. Many of our speakers make Dublin a regular fixture on their calendars now.

Exhibitors are located in prime locations throughout the event, based on their industry. We work closely with all our exhibitors to ascertain what it is they want to gain from the event, and we deliver on this.

PN: *A number of your speakers and exhibitors have gone on to set up in Ireland. What encourages them to invest in Ireland?*

PC: Ireland is now a global technology hub and a magnet for tech businesses, startups and entrepreneurs, due to a combination of a talented workforce, a business friendly environment, access to EU markets, proximity to the US and an international reputation for research, development, innovation and technology.

Our service industries, such as legal, accounting and tax advisory are second to none, and provide companies setting up in Ireland with a solid base.

The Irish Government and its agencies such as the IDA and Enterprise Ireland do a stellar job of supporting and encouraging the set-up of companies in Ireland.

As well as this, our graduate numbers in the areas of engineering, science and business are increasing, with six out of every ten students achieving a degree in these areas, a fact which can only make the workforce here more attractive to those who wish to invest in Ireland.

PN: *Are there any changes that would make Ireland more attractive as a location for small and large technology companies and investors?*

PC: We have a talented Irish workforce, but we need a larger pool of skilled technology workers to keep up with the growth of tech companies setting up here. It is essential that we open our borders to international tech talent and continue to foster our young people's learning at school and through organisations such as CoderDojo.

PN: *What does the future hold for The Summit?*

PC: The Summit's journey is just beginning; we have so much to learn and improve upon. We will continue to grow and enhance the event, diversifying into the streams of cloud, internet of things, digital marketing, film, music, food, health, art, sport and more.

We will also be focusing on expanding The Summit's sister event, Collision, Vegas, which will debut in May 2014.

Our goal is to keep pace with our rapidly changing global and social economy to make sure that we can offer the best forum both in Ireland and around the world. Exciting times ahead.

www.mhc.ie/tech

www.thesummit.co



Courting Business: Dispute Resolution in Ireland

With recent positive forecasts on the economy it is fair to assume that an increase in commercial activity will result in a commensurate increase in legal activity.

Combined with the well-publicised commitment of this Government to legal reform and the various agreements entered into through the Memorandum of Understanding with the troika, 2014 should mark a significant year for lawyers and their clients in terms both of the quantity and quality of legal services on offer.



Liam Guidera, Partner,
Mason Hayes & Curran

Figures from the Courts Service show that the number of winding-up petitions under the Companies Acts issued in the High Court in 2013 fell by over 55%. The number of debt recovery proceedings issued also fell, although much less dramatically (5%); whilst the number of cases admitted to the Commercial Court in 2013 was also down at 169, compared with 215 in 2012. The Commercial Court remains the exemplar in our legal system, and internationally, for the administration of its case load. The latest figures show that the average length of time for a case to be concluded from the date of its admission is only 21 weeks. The Court has also led the way in encouraging and occasionally insisting that cases be referred to mediation before they are listed for hearing. Improved case management systems as practised in the Commercial Court are increasingly being used in other courts.

The Government is committed to introducing a Mediation Bill in 2014 to promote mediation as a viable and attractive alternative to court proceedings, in an effort to reduce legal costs and to accelerate the resolution of disputes. It is likely that mediation will eventually become an integral stage in the litigation process. There are of course other forms of alternative dispute resolution. The substantial reforms enacted by the Arbitration Act 2010 have yet to make their full impact because of the relatively low level of true commercial litigation in recent years.

Such legislation gave force of law to the UNCITRAL (UN Commission on International Trade Law) model law, and rendered the arbitration process more robust in making it less capable of challenge in the courts. The promotion of Dublin as a real alternative international centre of arbitration has been enhanced through the recent creation of the Dublin Dispute Resolution Centre Limited, a joint venture between the Bar Council and the Chartered Institute of Arbitrators, providing state-of-the-art facilities close to the city's legal centre, the Four Courts.

The passing of a constitutional referendum last October, allowing for the creation of a new civil court of appeal, will reduce much of the present workload of the Supreme Court, and it is expected that waiting times on civil appeals from the High Court should be cut from in excess of four years to a matter of months. It is understood that 10 judges will be appointed to the new court. The Supreme Court now comprises the Chief Justice and nine Judges who can sit in two separate divisions, and with 36 judges on the High Court bench, reduced vacation sittings and the introduction of digital recording in all courts, these resources should greatly enhance the conduct and speed of litigation. To effect these reforms the Government will have to appoint about 15 new judges in the superior courts this year.

A range of other reforms will enhance the efficiency and speed with which the High Court can deal with cases. These include:

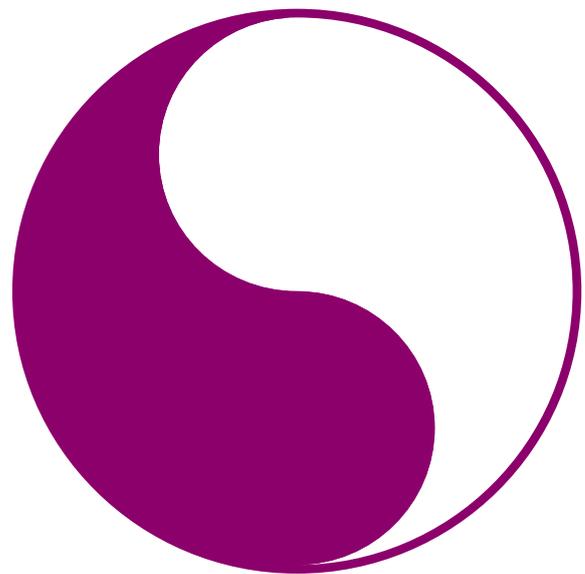
- The increase in the monetary jurisdiction limits of the District and the Circuit Courts
- The continuing removal of the bulk of personal injury cases from the Courts through PIAB (Personal Injury Assessment Board) reform
- The creation of specialist insolvency judges in the Circuit Courts
- The establishment of a cheaper examinership process for smaller companies in the Circuit Court
- The flushing through the courts of the remaining bulk of insolvency and debt collection cases.

For lawyers, the most important change is the long-delayed Legal Services Regulation Bill 2011. The Dáil Committee stage of the Bill has recently resumed and it is expected that the legislation will be on the statute book by summer 2014. The key proposed reforms include:

- The establishment of a Legal Services Regulatory Authority to undertake most of the regulatory activities at present conducted by The Law Society and the Bar Council
- The establishment of a Legal Practitioners Disciplinary Tribunal
- The establishment of a new Office of the Legal Costs Adjudicator
- The creation of new forms of legal partnerships, more direct professional access to barristers and multidisciplinary practices (MDPs).

It is perhaps the last proposal which has caused the greatest debate within the profession. Following the appointment of a new Regulator in early 2015 it is now proposed that a six-month consultation period will ensue regarding the establishment of MDPs and how they might actually operate. Whilst I believe many counsel would welcome legal reform to allow for the creation of a chambers system as exists in the UK, there appears to be little appetite from both branches of the profession for a fusion of solicitors and the bar, or for MDPs. Serious ethical issues involving legal professional privilege and potential conflicts of interest arise. Whilst MDPs have been legislated for in the UK, Germany, the Netherlands, and New South Wales in Australia, the original model of a separate and independent legal profession is still very much the standard in these countries.

Standing at the crossroads of the old common law system of the UK and the civil law codes of Europe, and sharing an EU law jurisprudence, the Irish legal system offers itself as a very attractive venue for the resolution of multijurisdictional disputes through a modern, efficient court system and a full complement of alternative dispute resolution remedies. With competitive legal fees, and a reformed legal profession, the purchaser of legal services has never had more choice and quality from which to choose. ■



Flying High: Ireland's International Aviation Services

The development, growth and sustainability of the aviation industry sector in Ireland has been a significant contributor to the success of the country as a global international financial services sector.



Christine O'Donovan, Partner,
Mason Hayes & Curran

Ireland is a recognised and established hub for aircraft leasing that has attracted professionals from all over the world. With 9 of the top 10 global aircraft lessors located in Ireland, the size of this industry is not equalled anywhere else in the world. It is estimated that the demand for new aircraft over the next 20 years will be in the region of US\$3.5 trillion, funding nearly 30,000 new aircraft worldwide.

The Irish Leader, the Taoiseach, Mr Enda Kenny, in his speech at the recent Air Finance Conference in Dublin commented that the Irish government has consistently sought to ensure that Ireland not only maintains its position in the global airfinance sector, but also continues to avail of new opportunities as the sector evolves and demand for diversification of services and funding becomes increasingly sophisticated and competitive.

The Government has endeavoured to ensure that Ireland has a balanced tax and regulatory regime which has kept pace with industry developments and the Taoiseach referred to a number of initiatives which are in progress for the sector in 2014.

Future developments for Ireland's International Aviation Services in 2014 include the following:

1. The Irish Stock Exchange will launch a dedicated exchange for Aviation Finance.
2. A Joint Committee on Transport and Communication will produce a report on the General Scheme of the Shannon Aviation Services and Miscellaneous Provisions Bill 2013 (The Aviation Bill).
3. Insolvency Declaration for Ireland, which is to follow from the ratification of the Cape Town Convention.

Dedicated Exchange for Aviation Finance

In January, the Irish Stock Exchange (ISE) announced plans to create a dedicated exchange for aviation-related debt and other instruments. ISE Chief Executive, Deirdre Somers, said:

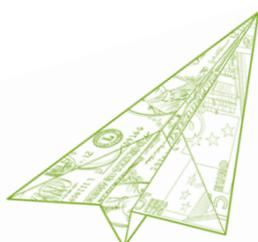
"Ireland is a world leader in aviation finance and the Irish Stock Exchange is a world leader in debt listings. We want to combine these skills to make Ireland even more attractive for aviation issuers and investors."

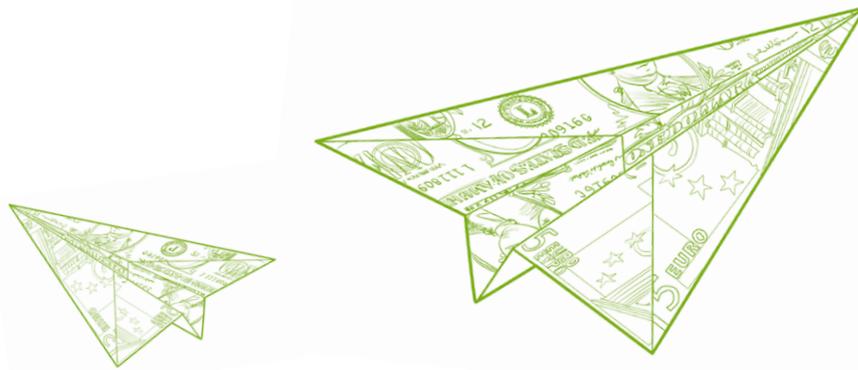
The ISE has stated that it will offer a highly efficient, low-cost platform, delivering better visibility, greater investor reach and improved market intelligence for the aviation industry. The ISE worked with Enterprise Ireland's Aviation Forum and many other industry participants to advance plans for the dedicated exchange, and the initiative has been welcomed by the global aviation industry.

Financing of aircraft deliveries is sourced from commercial banks, debt and equity (including private equity) investors. It has been internationally recognised that the capital markets are a growing source of funding for aircraft and accounted for \$15bn or 15% of the total requirement in 2013.¹

Current listings on the ISE include:

- \$927m EETC from International Airlines Group (the parent of BA and Iberia)
- \$636m ABS from Avolon (a global leasing company)
- Debt instruments with a total value of \$12.7bn
- Equity listings for Aer Lingus and Ryanair





The new dedicated platform aims to be an international hub for aviation finance assets creating a market in Ireland. It will be the first of its kind worldwide. The new platform will be supported, resourced and enhanced by the industry and professional experts based in Ireland who have extensive knowledge of the funding requirements and all aspects of the aircraft sector including leasing, brokering, corporate finance, legal and tax issues.

The Aviation Bill

In late summer 2013, the Minister for Transport, Tourism and Sport, Mr Leo Varadkar TD, referred the General Scheme of the Aviation Bill to the Joint Committee. The Aviation Bill deals with a number of very important issues relating to the wider Shannon region in the west of Ireland and the birthplace of many of the international aviation leasing businesses.

Amongst the matters considered at committee were plans for the International Aviation Services Centre (IASC) and amendments to the International Interests in Mobile Equipment Act. The Government of Ireland² has outlined its intention to create and develop a globally recognised, dedicated and competitive IASC in the Shannon Region. The plan will focus on and profile the resources available in the Shannon Region, including human talent and capital, and anticipates the creation of up to 3,000 jobs within 5 years, by building upon the existing aviation cluster of over 40 companies in the region.

Cape Town Convention

With regard to the second topic considered at committee, Ireland was one of the first countries to ratify the Convention on International Interests in Mobile Equipment and Protocol on matters specific to Aircraft Equipment (the "Cape Town Convention" or "CTC"). However, we did not make a declaration on insolvency remedies at that time.³ A list of declarations made by Ireland as of 1 January 2014 is highlighted in the table.

The intention in the Aviation Bill is to provide the necessary legal mechanism to allow Ireland to adopt the Cape Town insolvency regime. Making the insolvency declaration will enhance and sustain Ireland's current position as a leading aviation jurisdiction. It will also give international investors and participants the security and comfort required in relation to the application of the international insolvency process and regime advocated in the Convention which applies in a number of ratifying States at present.

The headings and general scheme of the Bill were published in July 2013, and it contains the new provisions in Part 6 (headings 30-34). As the headings only have been published to date, it is expected that further amendments and changes may occur prior to presentation to parliament in 2014. The general effect of the amendment is to introduce the insolvency provisions by way of amendment to the International Interests in Mobile Equipment (Cape Town Convention) Act 2005 which shall become part of domestic law, as well as international treaty law, upon making the required Declaration.

Outlook for Ireland's Aviation Industry in 2014.

The initiatives outlined have been welcomed by the industry, and we are eagerly awaiting their speedy implementation. Eamonn Brennan, Chief Executive of the Irish Aviation Authority (IAA), said:

*"The IAA is keen to support growth in all aspects of the Irish air transport industry and to facilitate innovative developments such as the ISE dedicated Aviation Exchange."*⁴

By demonstrating innovation and creativity and collaborating with the industry, Ireland is well placed to maintain its position in the forefront of jurisdictions for aviation leasing, and financing into 2014 and the future. ■

State	Ireland
Signature	
Ratification (RT) Acceptance (AC) Approval (AP) Accession (AS)	29.07.2005 (AS)
Declarations	Arts.39(1)(a), 39(1)(b), 54(2)
Entry into force	01.03.2006

1. Press Release ISE January 2014
2. Department of Transport (2013) "Govt approves drafting of Bill to establish Shannon Group plc to take over Shannon Development & Shannon Airport Authority," 23 July 2013
3. Table of Ratification and implementation of the Cape Town Convention (www.awg.aero)
4. Press Release from IAA : IAA Supports the Development of an Irish Aviation Exchange (20 Jan 2014 Dublin)

Building Blocks: Ireland's Commercial Real Estate Market

The commercial real estate market is now active again in Dublin.



Kevin Hoy, Partner,
Mason Hayes & Curran

Commercial real estate in Ireland is not just returning to business as usual, it is now evolving to be better than ever before. The Strategic Development Zone in Dublin's Silicon Docks is a tangible demonstration of cooperation between the public and private sectors. This cooperation will fast track development approval in a planned manner in Silicon Docks, where we are located alongside well-known companies such as LinkedIn, Facebook and Twitter.

Beside our office is a jumble of old warehouses and grain silos in a location controlled by the National Asset Management Agency (NAMA). The Agency has shown itself to be open to innovative joint ventures, as with Project Aspen with Starwood Capital, so hopefully the Strategic Development Zone will result in a well-designed mixed-use development starting soon to serve the space requirements of the myriad of mainly US technology companies coming to Ireland.

The Irish real estate scene has changed from being a place where buyers were the high return/high risk investors to a continually expanding centre for technology companies to locate their EMEA headquarters. Now it is the sovereign wealth funds, pension funds and REITs that are investing. Turnover in commercial real estate reached €1.8 billion in 2013, modest in most countries, but considering that Ireland is 1% of the European market, not so bad. All the experts believe that activity will increase in 2014, with bank enforcements, loan book sales and NAMA transactions, combining with foreign investors continuing to snap up bargains, Irish banks lending again and

developers acquiring sites and starting to build after six years of inactivity.

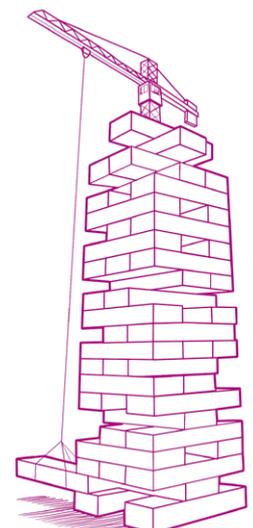
There will be some very large transactions, such as the sale of the Castle Market Holdings portfolio in 2013 in which a suite of office blocks and retail assets sold for more than €300 million. Already in 2014, Central Park, with its mix of residential and office accommodation in South Dublin, has reached preferred bidder stage for a similar sum. Barely twelve months ago Ireland did not have REIT legislation and now not only do we have the ability to establish REITs in Ireland, but there are two active REITs participating in the market, Green and Hibernia, which raised a combined €650 million. These publicly-quoted companies allow anyone to get exposure to real estate assets by buying shares in the company. For the foreign investor, the REIT is a means of using the experience of the manager to access the various opportunities arising in a recovering market. Green has rapidly moved from being a cash fund when it launched to having circa 60% invested after buying the Arc portfolio from Danske Bank.

REITs grab the headlines, but Ireland has been working away on developing other ways in which to hold real estate assets. The QIFs were easy to remember – Qualifying Investor Funds. Now, these have a slightly clunkier moniker of QIAIF, a Qualifying Investor Alternative Investment Fund. For Irish people, real estate is anything but alternative, but we live in an EU world where the Alternative Investment Fund Managers Directive brings forward the regulation of the alternative investment fund manager. Ireland was the first country

in the EU to implement the Directive – another indication of the commitment of the authorities in Ireland to make the country the best place in which to do business.

As the overall market recovers, investors are looking at development opportunities, not just the 'simple' yield game. In addition, we will see an increasing number of real estate investors (the likes of Kennedy Wilson and CAPREIT) whose presence in Ireland will increase standards for private rented accommodation.

As part of its efforts to encourage investment after the crash, the Irish Government introduced a tax break whereby if an individual or company buys real estate and holds it for seven years, there is no capital gains tax on the uplift that occurred during these seven years. As more long-term holders of real estate buy Irish real estate, we will have a more professional, more sustainable and more productive real estate market for years to come. ■



Appointments

We are delighted to announce the recruitment of a number of Partners across key practice areas in the firm. We now have more than 330 personnel, including 70 Partners, and some of our recent appointments are featured below.



Matthew Cole, Partner

Matthew specialises in corporate finance and mergers and acquisitions. He has a wealth of international experience, having advised on numerous high-profile, cross-border M&A and private equity transactions. He has an extensive track-record advising both corporate issuers and major investment banks on a wide range of debt and equity capital market transactions, including bond offerings, IPOs, rights issues and equity placings.

Contact Matthew at mcole@mhc.ie

Gerard Kelly, Partner

Gerard joins our Commercial Litigation Department as a Partner, practising mainly in the area of intellectual property law. He advises clients on intellectual property disputes, including substantial passing off, trade mark, copyright, design right and patent litigation.

He has been involved in some of the most high profile IP litigation cases in recent years in the Irish Commercial Court and the Supreme Court, including many of the most recent preliminary injunction applications.

Contact Gerard at gkelly@mhc.ie



Conor Fottrell, Partner

Conor specialises in the area of Administrative Law and Healthcare Law. He advises clients in relation to Child Care, Wardship and Adoption.

His recent experience has involved representing and advising clients primarily in the areas of child protection, wardship and juvenile justice and advocating on their behalf in all Courts.

Contact Conor at cfottrell@mhc.ie

Maureen O'Neill, Partner

Maureen joins our EU & Antitrust team as a Partner. She has extensive experience in Irish, UK and European merger control, antitrust, State aid and regulatory law and has developed particular expertise in the telecoms and energy sectors.

Maureen advises national and international clients across a broad range of industries. She regularly advises national and European regulators and represents clients before the Competition Authority and the European Commission.

Contact Maureen at moneill@mhc.ie



If you are interested in joining our team, please visit [MHC.ie/careers](https://www.mhc.ie/careers)

Annual Insurance Seminar

We hosted our second annual Insurance Seminar in October, examining how mediation can deliver results for insurers in multi-party disputes. We welcomed over 200 delegates from the insurance industry to the morning event where they heard from our speakers.



Pictured from left to right: Turlough O'Donnell SC, Ailbhe Gilvarry, Partner, Mason Hayes & Curran, Olivia O'Leary, Anneliese Day QC and Rory Kirrane, Partner, Mason Hayes & Curran



Pictured at the event are junior art curators Kyle Graham and Rachel Coughlan from Ringsend Technical College who helped to curate part of the exhibition along with a group from the school

Contemporary Art at Christmas

Our tradition of holding an exhibition of Contemporary Art at Christmas continued this year as we displayed the works of a number of budding and established local artists at South Bank House. RTÉ's Risteárd Cooper entertained guests on what was an enjoyable evening kicking off the Christmas season.

In-House Counsel Masterclass: Protecting and Managing Your Intellectual Property

We continued our In-House Counsel Masterclass series in September 2013 with a review of how to best manage and protect your organisation's Intellectual Property.



Pictured from left to right: Martin Kelleher, Partner, Mason Hayes & Curran, Declan McGrath SC, Richard Woulfe, Head of Intellectual Property, Mason Hayes & Curran, and Peter Bolger, Partner, Mason Hayes & Curran

Access All Areas - Providing & Protecting Information

In November we hosted a special seminar on changes in legislation in relation to information-sharing across the public sector. Our keynote speaker was Robert Watt, Secretary General, Department of Public Expenditure and Reform.



Pictured left to right are speakers Robert Watt and Partners at Mason Hayes & Curran, Niall Michel, Catherine Allen and Edward Gleeson.



Our Head of Real Estate Kevin Hoy is pictured here (left) with winners (l-r) Johnny O'Connor, Shane O'Flynn and Fintan Tierney from DTZ Sherry Fitzgerald

Real Estate Golf Outing

Our Real Estate department hosted its annual golf outing at the Royal Dublin Golf Club where teams got into the swing of things with some friendly competition in the classic surroundings.

Connect Women in Pensions

We welcomed the Connect Women in Pensions network to our offices in November for a special breakfast meeting where Minister Joan Burton, TD, addressed attendees.



Pictured at the event are, left to right, Emer Kirk, Chair of Connect Women in Pensions, Joan Burton, TD, Minister for Social Protection and our Head of Pensions Peggy Hughes



Pictured left to right: Sarah Costigan, Little Museum of Dublin (Overall winners), Rowena Neville, Business to Arts, Simon O'Connor, Trevor White, Little Museum of Dublin, Gerard McNaughton, Vice-Chair Business to Arts, Claire Lord, Partner, Mason Hayes & Curran and Andrew Hetherington, Business to Arts.

The David Manley Emerging Entrepreneur Awards

The David Manley Awards are Ireland's leading awards to emerging entrepreneurs from the Arts, Business and Social Sectors. We are proud to be the legal sponsor of the awards and to have hosted the event at our offices.



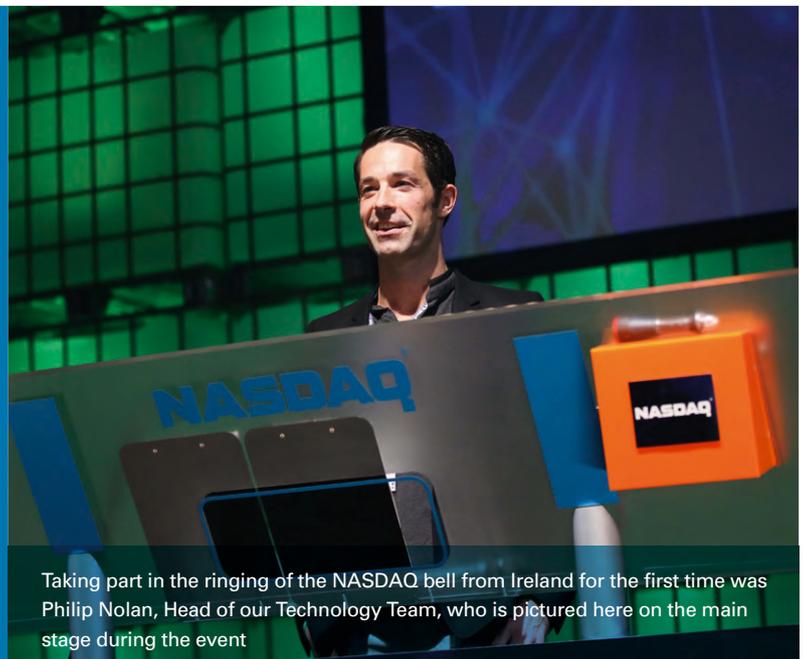
Pictured at the event are Cherie Blair CBE QC, of Omnia Strategy LLP and Matrix Chambers and Micheál Grace, Partner and Head of our London office.

ABA Section of International Law Fall Conference

The American Bar Association Section of International Law 2013 Fall Conference was held in London in October, where delegates heard from speakers such as Cherie Blair and Lord Woolf as they recounted their favourite cases of their careers. We welcomed many international friends and colleagues to our London office during the course of the conference.

Dublin Web Summit

We were delighted to be the exclusive Irish legal sponsor of the 2013 Dublin Web Summit, Europe's largest tech event. Over 10,000 delegates attended the conference and our tech law team were on hand to meet with attendees and discuss legal queries which arise from setting up in Ireland.



Taking part in the ringing of the NASDAQ bell from Ireland for the first time was Philip Nolan, Head of our Technology Team, who is pictured here on the main stage during the event



Pictured left to right: Declan Moylan, Partner, Mason Hayes & Curran and President of Ireland Michael D. Higgins

Temple Bar Gallery + Studio 30th Anniversary

We were delighted to be the main corporate sponsors of Temple Bar Gallery + Studio's 30 year anniversary celebrations in September 2013. President Higgins spoke at the event saying, "The gallery has been at the forefront of urban regeneration in the area and the work of the artists and the art on display here is a testament to the support the studios gave and continues to give to artists."



Bons Mots

Clever comments & truisms

*I'm not a paranoid, deranged millionaire.
God dammit, I'm a billionaire...*

Howard Hughes

*After the game, the King and the pawn
go into the same box.*

Italian Proverb

*As I hurtled through space, one thought kept crossing
my mind - every part of this rocket was supplied by the
lowest bidder.*

John Glenn

Wood burns faster when you have to cut and chop it yourself.

Harrison Ford

The best cure for sea sickness is to sit under a tree.

Spike Milligan

*Having more money doesn't make you happier. I
have 50 million dollars but I'm just as happy as
when I had 48 million.*

Arnold Schwarzenegger

*We are here on earth to do good unto
others. What the others are here for,
I have no idea.*

WH Auden

Lawyers believe a man is innocent until proven broke.

Robin Hall

*I don't believe in astrology. I am a
Sagittarius and we're very skeptical.*

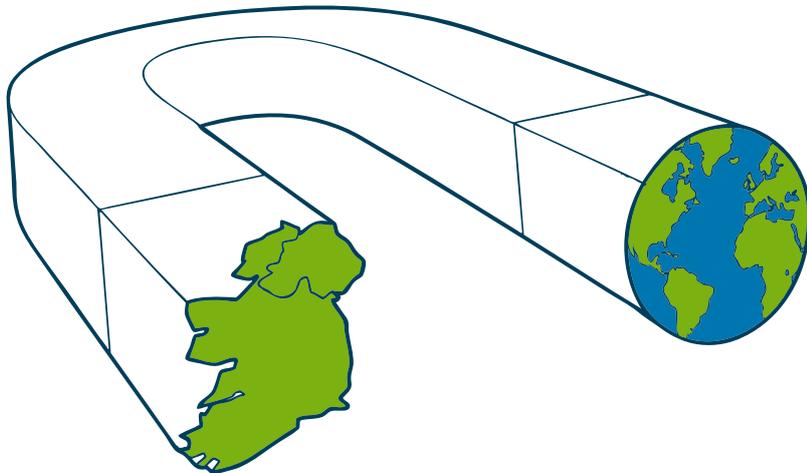
Arthur C Clarke

*The first piece of luggage on the carousel
never belongs to anyone.*

George Roberts

*If God had intended us to fly he would have made it
easier to get to the airport.*

Jonathan Winters



Attracting Great Business

To find out how we can help your business, please contact:

Emer Gilvarry
Managing Partner
t +353 1 614 5075
e egilvarry@mhc.ie

David O'Donnell
*Partner,
Head of Corporate*
t +353 1 614 5065
e dodonnell@mhc.ie

storyful.

We represented the shareholders of Storyful Limited on the sale to News Corp.



We represented Liberty Mutual on the acquisition of the shareholding of its joint venture partner, IBRC, in the parent company of Liberty Insurance Limited.



We represented Tax Free Worldwide Group and its shareholders on the sale of Tax Free Worldwide Group to Exponent, the UK private equity group.



We represented the Irish companies within the Sunseeker Group in its sale to the Beijing-based Dalian Wanda Group.



We represented Norish plc in its rights issue, placing and readmission to AIM.

ONEX

We represented Onex Partners III LP in connection with its investment in BBAM Limited Partnership.

NORD/LB

We represented Nord/LB on the project financing of the 42.8MW Leitir Guingaid Wind Farm.

BERTELSMANN

We represented arvato infoscore GmbH, a subsidiary of Bertelsmann SE & Co., in connection with its acquisition of Gothia Financial Group AS.

MHC.ie

*Dublin, London
& New York*