Schemes of Arrangement
Dharmananda, Papamatheos & John Koshy (eds)
The Federation Press

By Gregory Xu (Ince & Co.)

As a specialist textbook in the field of Australian company law, Schemes of Arrangement is edited by three leaders in the field. In a foreword by the Hon Justice John Gilmour, His Honour describes the book as one which “will be useful to legal practitioners and a handy tool for those who are called upon to advise on schemes of arrangement”.

Comprising of 11 standalone chapters, Schemes of Arrangement consolidates the writings of several contributors into one comprehensive book. Following introductory Chapters 1, 2 and 3, Chapters 4 and 5 which are written by Michael Lishman and Nigel Hunt respectively discusses the complexities surrounding the execution of merger and acquisitions scheme documents. Thereafter, the book proceeds to address other pertinent topics in the field of schemes of arrangements like commercial considerations, legal factors and other controversies and complexities surrounding such schemes.

Prior to concluding with practical discussions concerning the three stages involved in the “promulgation and giving effect to a scheme of arrangement”, the pre-ultimate chapter of the book dedicates itself to address the use of expert reports in the context of schemes of agreement. The topic of experts report is vital in this area as holders of security are, to a certain extent, reliant on such reports when considering a scheme of arrangement. Furthermore, in light of recent changes introduced by ASIC, there is a requirement for expert reports to be of a certain quality.

Overall, Schemes of Arrangement is an excellent book which would definitely satisfy the requirements of readers who are interested to obtain more information in this area of Australian corporation law. This title would make an excellent companion to any company law textbook in Australia as it provide readers with an in-depth understanding of this specialist topic.

In essence, I would recommend this book to law students and legal practitioners who have a research interest and/or personal interest in this particular field of Australian law.