



## May Newsletter



### EVENTS

#### Event : Private Equity Insights

The NG Finance partners, Jacques-Henri Hacquin and Jean-François Caire, went to the ninth annual conference "Swiss Private Equity Insights" in Zurich on April 11, 2019.

This event brought together more than 260 representatives of the world's leading investment funds. The Swiss market has long been a favorite of pan-European investors. Market security ensures steady growth. Such an event allows international investors to meet with each of the local Swiss actors.

For more information, visit: [www.pe-insights.org](http://www.pe-insights.org).



### ARTICLE

#### The need to justify interest rates in 2019: new constraint on subordinated debt



Here is an excerpt from the article written by Jacques-Henri Hacquin and Christophe Lam, "**The need to justify interest rates in 2019: new constraint on subordinated debt**":

"The 2019 Finance Act sets out additional constraints on companies limiting the deductibility of financial charges in France. The new cap refers to the largest amount between €3 million or 30% of "tax EBITDA". For under capitalised companies, these limits are lowered to €1 million or 10% of tax EBITDA. The selection of interest rate levels for subordinated debts is therefore of central topic when it comes to LBO operations. In 2018, the level of corporate debt continued to rise significantly and this from its post-crisis level, with rates ranging from 5% to 12% (based on more than 120 transactions carried out by NG Finance)(...)"



To see the full article, visit our website: [www.ngfinance.eu](http://www.ngfinance.eu)

## Our references

	<b>Car Dealer Valuation</b>		<b>Common Share Purchase Warrant Valuation</b>		<b>Company Valuation</b>		<b>Interest Rate Justification</b>
 <p>Mobility solution company</p>		 <p>French company in the IT sector</p>		 <p>Specialist in electrical work</p>		 <p>World leader in marking, engraving and laser cutting solutions</p>	
	<b>Interest Rate Justification</b>		<b>Financial Instruments Valuation</b>		<b>Financial Instruments Valuation</b>		<b>Common Share Purchase Warrant Valuation</b>
 <p>Expert in reliable and durable roofing and waterproofing solutions</p>		 <p>Biotechnology company</p>		 <p>Specialist in high- performance materials</p>		 <p>Developer of gene therapies for the treatment of neurodegenerative disorders</p>	