



## DEFINING THE VALUE OF PROFESSIONAL LEGAL SERVICES TO BUSINESSES

Entrepreneurs come in all shapes and sizes. While a few offer breathtakingly amazing innovations, many thrive simply by offering variations on well-established themes. However, entrepreneurs need professional advice, irrespective of how determined they are. They simply cannot do it all. While they can spend a lot of time studying company law and tax to operate a business, the major question is that of viability and sustainability.

There are dozens of laws, procedures, regulations, practices on business in every environment and the greater value is to engage professionals. More importantly, the vision, industry and objective of an entrepreneur inform choices and decision making process.

We are already in the age companies, more so fintech startups in Africa are able to engage in mergers and acquisitions and raise as much as \$900 Million in the past six years with analyst predicting more to come. Conversely, some companies are losing opportunities at investments, losing money, while some have to face insolvency process, not really because of economic situation but for lack of standard business structure and good governance. While there are several professional services

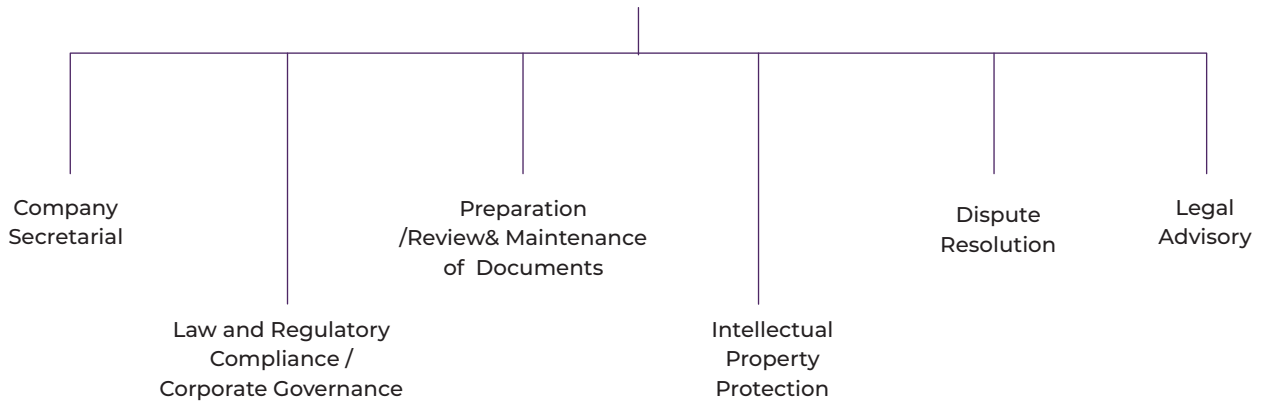
needed, the value proposition of quality company secretarial and corporate legal advisory services include:

- Enhance the economic value of the business/growth and profitability;
- Increase the readiness and attraction of your business to funding and investment;
- Access to rich legal perspective in decision making process;
- Mitigate the legal exposure/errors with economic consequence in the business;
- Guaranteed path to business sustainability and succession.

While this is the order of practice for listed companies of stock exchange markets to protect the interest of shareholders in public companies, entrepreneurs/business owners in private companies are responsible to make this decision for their companies and the interest of shareholders.

The details of the work of a company secretary and corporate legal adviser is not exhaustive. However the following are some of the critical ones:

## COMPANY A



**Company Secretarial** - Our company secretarial services to companies include:

- Preparation and issuance of board materials at least 5 business days to each board meeting
- Arranging and taking minutes of Board, Committee and General Meeting
- Issuance of board minutes within 10 business days following the meeting
- Issuance of draft action points within 5 business days following each board meeting
- Maintaining and making available for inspection, the company's register(s) on behalf of directors, including the register of directors and register of directors interest
- Filing documents with the Corporate Affairs Commission within specified timeframe
- Preparing board resolutions and circulating same for board approval and signing
- Arranging Annual General Meeting

**Law and Regulatory Compliance/Corporate Governance** – The law and regulatory compliance/corporate governance desk advice on matters relating to:

- Business Establishment
- Company law, rules and procedures
- Employment and Labour Law
- Personal Data Protection and Privacy
- Tax Laws
- Industry specific regulator's rules
- Joint Ventures, Mergers & Acquisition
- Constitution of Board of Directors and Shareholder Advisory

**Preparation/Review and Maintenance of Documents** – We find it quintessential that companies pay detail attention to the preparation, review and keeping records of legal documents central to the existence and operation of the business. These documents include but are not limited to:

- Shareholders Agreement
- Asset Register
- Finance Structure Documents
- Asset acquisition and disposal documents
- Employment Agreement
- Contract documents, Vendor and Partnership Agreements
- Property contracts, leases and deeds
- Policies documents

**Intellectual Property Protection** – Our practice ensure:

- Maintenance of intellectual property schedule
- Patent Registration
- Trademark Registration

**Dispute Resolution** – Our commercial dispute resolution practice advice on the commercial viability of the process and prioritizes mediation and arbitration over litigation which is the last resort.

**Legal Advisory** – As and when needed, we are able to provide legal opinion and advisory on decision making process or when matters arise for the company to resolve.

Visionary businesses cannot completely ignore these details. Moreover, companies hoping to attract investors, sell or merge with bigger ones must ensure adherence to these details. Funders and organisations hoping to merge with or acquire companies usually conduct due diligence to assess the risk exposure. This process is usually a test of quality decision making of the business.

The value of professional services to businesses cannot be measured. A legal problem naively walked into or created by a business may cost the business everything but it is largely avoidable. Reach out to an experienced legal professional to harness all laws, regulations, policies to the advantage of your business; this could be in house or outsourced to a firm.

## Key Contacts

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**Olusola Akinyemi Esq.**  
Managing Partner  
olusola@classicuslp.com



**Toluwalase .M. Oliver-Jude**  
Senior Associate  
toluwalase@classicuslp.com