

Redefining Due Diligence in the Irish Market

Matheson's Corporate M&A team is pleased to announce the launch of Transact Pro, an innovative deal management platform unique to the Irish legal market.

Designed by Ireland's leading M&A lawyers and developed by the firm's Digital Services Group, Transact Pro draws on Matheson's experience in managing some of the most significant and complex M&A deals in Ireland in recent years.



Due diligence explained

Due diligence is essentially a detailed investigation of a target company or business by a potential buyer and its advisers, and takes place in the early stages of a deal. The buyer acquires information from the seller to allow it to decide whether to proceed with the deal, negotiate on price or address identified risks. The findings of the investigation are presented to the buyer in a due diligence report which is a key document from which the later transaction documents flow. A well-conducted due diligence is also in the seller's interests, de-risking potential post-completion issues and freeing up management resources at a critical time for the business.

Corporate partner, Sandra Lord observes that: "most diligence work is process driven and what we have tried to achieve with Transact Pro is to disaggregate the process and advisory elements of a deal, the result being that we can focus with the client on material and strategic issues, all the while building a comprehensive and accurate repository of information about the target".



What Transact Pro offers

The new platform enables:

- end-to-end deal management;
- integrated AI machine learning contract analysis;
- automated report generation;
- the ability to track review progress in real time.

If Transact Pro, for example, identifies a change of control restriction in a target contract, it automatically generates a recommendation for inclusion in the due diligence report that counterparty consent be obtained. This model lends itself to consistency and saves the parties both time and cost.

A user-friendly dashboard allows the Matheson team to report findings to the client in a dynamic fashion. Multiple specialists across the firm can report their findings at the same time, eliminating any bottleneck effect and enhancing collaboration should issues arise.

The dashboard function also deploys tracking software allowing clients to monitor the status of the project and identify and address issues as they arise. By logging on to the dashboard, clients can ascertain the percentage of documents reviewed and what remains outstanding. Everyone is working off the same timeline and has visibility across the whole project.

When it comes to generating the due diligence findings, Transact Pro pulls all the data and the review summaries into a composite document which is then carefully reviewed by the Matheson team before being issued to the client as the final diligence report.

● ● ● Digital Services Group

Transact Pro builds on other innovations in the Irish legal market spearheaded by Matheson's Digital Services Group. Tom Connor, who leads the group notes that: "the best software products are those designed by lawyers to be used by lawyers. Transact Pro is designed to act as a centralised technology-enabled solution that streamlines the traditional approach to due diligence exercises. It has already delivered tangible benefits to our clients".

Matheson's goal is to deliver superior service, improve efficiencies for clients and lead innovation in the M&A field. If you would like to discuss Transact Pro and what it can offer your organisation, please contact Sandra Lord, George Brady or your usual Matheson contact.

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