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Welcome to the Autumn 08 edition of MH Update

The growth of the partnership continues, and we are delighted to welcome to the firm Eleanor Maxwell, who joins the corporate team as a restructuring and recovery partner. Eleanor, pictured below, has over 20 years of experience in this area, having started her career with Deloitte in 1985 (or Touche Ross as it then was). Her practice is both contentious and non-contentious, including pre-pack administrations, and covers all forms of insolvency appointments, both corporate and personal. She also has a particular expertise in asset based finance. Eleanor has joined our firm from DMH Stallard in London, where she was a partner.



Following our recent successes with the Chambers Directory, Legal 500 has published its latest review of the profession, and the firm features in several categories. In the Mergers and Acquisitions section for deals up to £50m, The Legal 500 notes that Marriott Harrison, "continues to enjoy one of the better reputations for M&A of any of the independent firms in the sub-£50 million deals table." In relation to Venture Capital, "Marriott Harrison provides 'high-quality advice' to an impressive list of investor clients including Matrix Private Equity and Sovereign Capital." For small and mid-cap flotations, Marriott Harrison is ranked alongside the likes of CMS Cameron McKenna, Denton Wilde Sapte and SJ Berwin. In the Media listings, the firm's team is "commended for its attentive service and 'good continuity'." Each of these accolades has been accorded to the firm from a thoroughly researched directory of the profession's elite.

Finally, I should make mention of the Marriotts of Fire team, pictured right, who recently undertook the Three Peaks Challenge. Ten hikers were divided into two teams each with support drivers and navigators, and conquered

Ben Nevis, Snowdon and Scafell Pike. One of the teams, comprising Guy Hitchin, Dan Wicksteed, Lee Burnham and Justin Robson, managed to complete the challenge within the 24 hour deadline. Many thanks to those of our readers who sponsored the teams. I am delighted to say a total of over £10,000 was raised for our chosen charities being the Donna Louise Trust, (providing care for children with terminal cancer) and TASK Brazil (which supports an orphanage and other good work in Brazil for underprivileged children). Hearty congratulations to all of those involved.

I hope you enjoy this current edition of MH Update.

Tony Morris
Managing Partner



Energy Performance Certificates (EPCs) – The Green Agenda

Did you know that buildings produce nearly half of the UK's carbon emissions? That's almost twice that of cars and aircraft. The way a building is constructed, insulated, heated, ventilated and the type of fuel used, all contribute to its carbon emissions.

From 1 October 2008, all buildings (whether domestic or commercial), whenever sold, built or rented will need an Energy Performance Certificate (EPC). Existing occupiers and tenants will not require an EPC unless they sell, assign or sublet their interest.

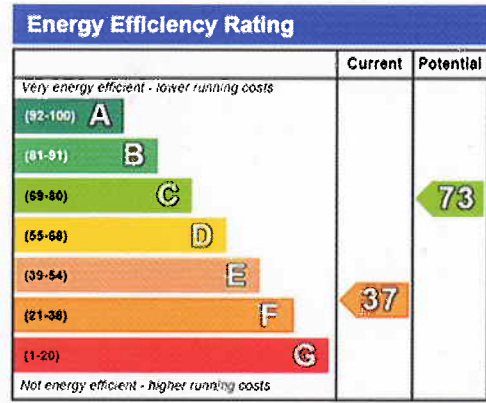
Non-domestic buildings on the market before 1 October and remaining on the market will need an EPC by 4 January 2009 at the latest. If that building is sold or rented in the meantime, an EPC must be commissioned and then handed over as soon as is practicable.

What is an EPC?

An EPC provides a rating for the energy efficiency of a building and is based on a standard set of criteria and standard assumptions about the energy usage of a building, thus facilitating the comparison of buildings of a similar type. They are intended to provide prospective purchasers, tenants, owners and occupiers with information on the energy performance of their building, as well as the building's environmental impact through carbon emissions, and will enable energy efficiency and fuel costs to be considered as part of any investment.

This information is rated on a scale of A to G, where A is the best and should have the lowest fuel bill. The average UK property is in bands D to E.

Each certificate also comes with a recommendation report, providing information about ways to improve the



Example of energy efficiency rating graph for homes

energy efficiency of the property in question and suggests the potential rating that could be achieved if all the recommendations were to be implemented.

It was the EU Green Agenda which encouraged the Government to introduce the requirement for an EPC which then in turn fuelled the whole Home Information Pack (HIPS) project.

It was considered that the potential purchaser of property would rank the EPC rating up there with location, location, location. Unlikely for residential property but some commentators predict that for commercial property a two tier market could emerge. A more energy efficient property may command a higher rent and a higher price.

How much will they cost?

For residential properties, the overall cost of the Home Information Pack (HIP) should include that of the intrinsic EPC. If an application is made for an EPC on its own then the cost for an average house is approximately £100.

For commercial premises, the cost of obtaining an EPC will depend on the size and complexity of the premises in

