

Advanced Corporate Finance

Carve-outs, spin-offs, PIPEs and Reverse Morris Trusts.



Delivery	In person, virtual or hybrid
Cohort size	2 to any size
Duration	2 days (modular)
Level	Advanced
Pricing	Available on enquiry

Overview

The complex transactions and structures that senior bankers and investors need to understand. We work through carve-outs, spin-offs, PIPEs and Reverse Morris Trusts, and how each reshapes value, ownership and the model.

Who it's for: VPs, senior associates, corporate development and investment professionals.

What you'll cover

- Carve-outs and separations: standalone economics and dis-synergies
- Spin-offs: mechanics, tax considerations and value creation
- Reverse Morris Trusts and tax-efficient combinations
- PIPEs and structured equity
- Consolidation, minority interests and complex ownership
- Modelling the structure end to end
- How each structure changes the equity story

Learning outcomes

- Explain the rationale, mechanics and tax treatment of carve-outs, spin-offs, PIPEs and RMTs
- Model a separation or spin-off, including standalone economics and dis-synergies
- Assess the impact of each structure on value, ownership and control
- Engage credibly with legal, tax and counterparty advisers on structuring

Every course is tailored to the counterpart, cohort and desk. To discuss a programme or request pricing, contact us at surojit.chakraverti@3wavecap.com.