



A Guide to Investing in Europe

INTRODUCTION

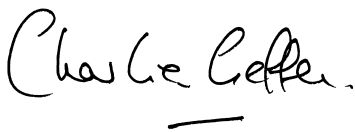
As the private equity market develops in Continental Europe, UK investors are increasingly holding stakes in private companies incorporated there or in pan-European groups.

Whilst many of the general commercial principles behind the regulation of companies in the UK and US are the same, in Continental Europe there are important differences at both a cultural and technical level.

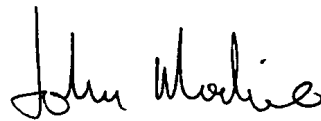
This publication, produced jointly by Ashurst Morris Crisp and the BVCA, will assist the private equity practitioner when investing in Europe. The intention is to help clarify the rules that apply to issues of common concern, especially those relating to capital structure, board and employee matters.

We hope this publication will contribute to that understanding and hence the long-term wellbeing of the private equity industry.

We are grateful to AJB Advokatfirman Jonas Bergh AB and NautaDutilh for their help and expertise in preparing sections on Sweden and the Netherlands respectively.



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