

Private Equity Funds

Duration: One day

Objectives:

At the end of this course participants will be able to

- Describe private equity funds and how they differ from other fund types
- Outline the regulatory environment for regulated and unregulated funds in Ireland
- Describe the Qualifying Investor Fund (QIF) structure, the set-up process, the parties involved and the investment and borrowing restrictions
- Discuss the suitability of the QIF structure for private equity funds
- Describe the Limited Partnership structure and the rules of the 1907 Act insofar as they relate to private equity funds
- Outline the process of establishing a private equity fund in Ireland
- Discuss the concept of fair value and explain the challenges in applying fair value principles to a private equity fund
- Calculate fund valuations using typical methodologies
- Outline briefly the key International Financial Reporting Standards requirements as they relate to private equity funds

Content:

- Alternative investment funds
- Private Equity Funds Overview
 - Features
 - The investors
 - The investments
- Private Equity Funds - Irish Regulatory Environment
 - Overview
 - Regulated and unregulated funds
 - UCITS & Non-UCITS
 - Private Equity Fund Structures
 - Qualifying Investor Fund
 - Limited Partnerships
- Setting up a Private Equity Fund in Ireland
- Private Equity Funds – Operations
 - Investments, calls and distributions
 - Shareholder information
 - Fund expenses
- Private Equity Fund Valuation
 - Fair Value
 - Valuation Methodologies
 - Cost
 - Net assets
 - Earnings
 - Cash flows
 - Other valuation indicators
 - Valuation Guidelines
- Private Equity - Reporting
 - Interim statements and reporting requirements
 - Financial reporting - Private Equity & IFRS
 - Financial statements
 - Fair value developments

Who should attend?

- Private equity fund administrators, accountants, lawyers and other fund professionals requiring a greater understanding of private equity funds.
- It is assumed that participants have a working knowledge of hedge or mutual funds though this is not essential.