

Licence and Permit Continuity: Can the Target Legally Operate after Change of Control?

An Evidence-Led Framework for Regulatory Approval and Day-One Operability

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Abstract

An acquisition can transfer economic control while leaving the buyer unable to lawfully operate part of the business. This paper develops an evidence-led framework for determining whether the target's licences, permits, registrations, consents and public rights survive a direct or indirect change of control. The analysis begins with an entity-activity-jurisdiction map connecting each legal entity, branch, site, product, service and regulated activity to the authority that enables it. Every instrument is verified for holder, identifier, scope, territory, conditions, status, expiry and source. The framework distinguishes merger control, foreign-investment and national-security screening, sector approvals, activity licences, site permits, professional permissions, product certifications, registrations and contractual consents. Control analysis tests shares, votes, board rights, economic interests, material influence and ownership chains against each regime's trigger. Sector modules cover financial services, telecommunications, energy and utilities, transport, healthcare, environmental permissions, data and cybersecurity, export controls and sanctions, concessions and government contracts. Operational diligence extends to land and occupancy rights, intellectual property, workforce and immigration, tax and customs, customers, suppliers, distribution channels and financial assurance. A criticality model separates mandatory standstill approvals, essential consents, remediable deficiencies and informational duties. The integrated filing calendar records responsible party, required information, statutory clock, dependencies, review risk, remedies and long-stop effect. Conditions precedent convert mandatory and value-critical permissions into objective completion tests. Interim covenants preserve licences, renewals, compliance, ordinary-course conduct and cooperation while clean-team and gun-jumping controls protect legal separation. Day-One readiness requires a valid permission for every material activity, approved controllers, accountable owners, accessible evidence, completed filings, working systems and tested escalation. Where an approval may lag, the paper tests lawful transitional support, reissue, variation, carve-out, delayed completion and alternative operating structures. Remediation cost includes filing fees, advisers, capital, guarantees, systems, separation, delay and operating constraints. Downside cases model information requests, conditions, remedies, prohibition, licence loss, revenue interruption and financing consequences. Transaction protections allocate efforts, timing, termination, reverse fees, indemnities, price and remedy risk. The post-close roadmap controls notifications, conditions, governance changes, renewals and regulator commitments. Five figures, five tables, eight frequently asked questions and twenty-six primary or authoritative sources support implementation. Numerical readiness scores are illustrative analytical examples. Each conclusion requires current transaction-specific facts and authorised legal, regulatory, competition, investment-screening, sector, tax, customs, employment, environmental, financing and transaction advice.

JEL Classification: G34, G38, K22, K23, L51

Keywords: licence continuity, permits, change of control, regulatory approval, merger control, investment screening, Day One, legal operability

1. Define the operating-authority question

Determine whether every material activity can lawfully continue before and after control transfers.

The acquisition permissions team should reconcile transaction perimeter, business plan, legal advice, regulator records and approvals. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an operating-authority mandate.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

2. Map entities activities and jurisdictions

Connect each legal entity, branch, asset, product, location and regulated activity to its governing territory.

The acquisition permissions team should reconcile corporate chart, licences, revenue, sites, products and jurisdictional analysis. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an entity-activity-jurisdiction map.

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3. Establish evidence integrity

Preserve issuer, holder, identifier, scope, conditions, status, expiry, source and verification date.

The acquisition permissions team should reconcile original instruments, regulator portals, correspondence, registers and legal opinions. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an authority-evidence register.

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4. Inventory licences

Identify permissions that legally authorise the target to conduct each regulated activity.

The acquisition permissions team should reconcile licence certificates, schedules, conditions, public registers and operating records. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a verified licence inventory.

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5. Inventory permits

Map site, construction, environmental, safety, import, operating and activity-specific permits.

The acquisition permissions team should reconcile permit files, inspections, conditions, renewals, notices and site records. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a verified permit inventory.

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6. Inventory registrations

Capture corporate, professional, tax, customs, product and beneficial-ownership registrations.

The acquisition permissions team should reconcile official registers, certificates, filings, identifiers and status evidence. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a registration control register.

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7. Identify change-of-control triggers

Read statutes, rules, instruments and contracts for notification, consent, reissue or termination events.

The acquisition permissions team should reconcile governing law, licence terms, regulator guidance, contracts and legal advice. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a change-of-control trigger matrix.

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8. Test direct and indirect control

Analyse shares, votes, influence, board rights, economic interests and control through intermediate entities.

The acquisition permissions team should reconcile transaction documents, cap tables, governance rights, ownership chains and precedents. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a control-analysis memorandum.

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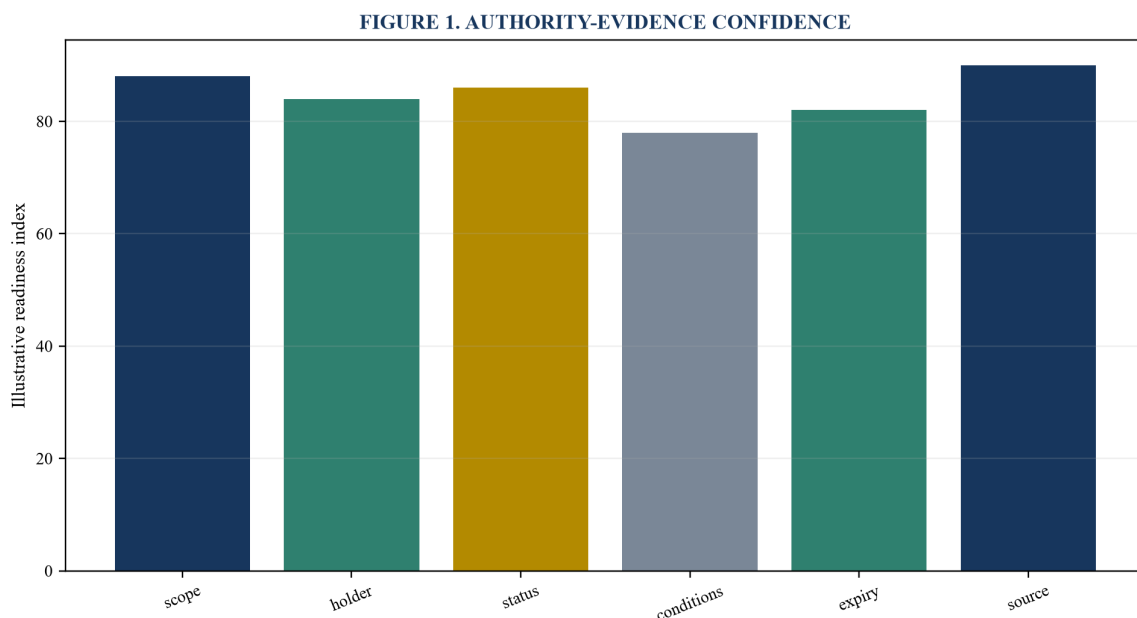
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Table 1. Authority evidence hierarchy

Evidence	Question	Control
instrument	what is authorised	verify scope
register	is it current	date-stamp
law	what triggers apply	legal analysis
correspondence	what regulator expects	preserve record

Illustrative programme design; company-specific facts and authorised advice govern.

Figure 1. Authority-evidence confidence



Values are illustrative readiness indices and require company-specific evidence.

9. Map merger-control approvals

Determine filing, standstill, information, remedy and clearance requirements in every relevant market.

The acquisition permissions team should reconcile turnover, market shares, transaction value, competition rules and authority guidance. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a merger-control filing map.

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10. Map investment-screening approvals

Test national-security, foreign-investment, critical-infrastructure and strategic-sector regimes.

The acquisition permissions team should reconcile ownership, investor profile, activities, assets, technology, contracts and screening rules. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an investment-screening map.

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11. Map sector approvals

Identify sector regulators whose prior approval or non-objection controls completion or continued operation.

The acquisition permissions team should reconcile regulated activities, permissions, ownership rules, guidance and regulator correspondence. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a sector-approval matrix.

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12. Test financial-services continuity

Assess qualifying holdings, controller fitness, capital, governance, outsourcing and licence variation.

The acquisition permissions team should reconcile regulatory permissions, controller forms, prudential data, governance and supervisory records. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a financial-services continuity plan.

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13. Test telecommunications continuity

Assess spectrum, network, numbering, infrastructure, security and service-authorisation transfers.

The acquisition permissions team should reconcile licences, frequency assignments, network approvals, service terms and regulator guidance. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a telecommunications approval plan.

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14. Test energy and utility continuity

Assess generation, transmission, distribution, trading, water and public-utility approvals.

The acquisition permissions team should reconcile authorisations, tariffs, grid agreements, concessions, safety records and regulator rules. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an energy-and-utilities continuity plan.

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15. Test transport continuity

Assess aviation, maritime, road, rail, operator, route, safety and asset-registration requirements.

The acquisition permissions team should reconcile operating certificates, registrations, concessions, safety systems and authority records. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a transport approval plan.

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16. Test healthcare continuity

Assess facility, professional, product, trial, manufacturing and distribution permissions.

The acquisition permissions team should reconcile health licences, product approvals, quality records, registrations and regulator guidance. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a healthcare continuity plan.

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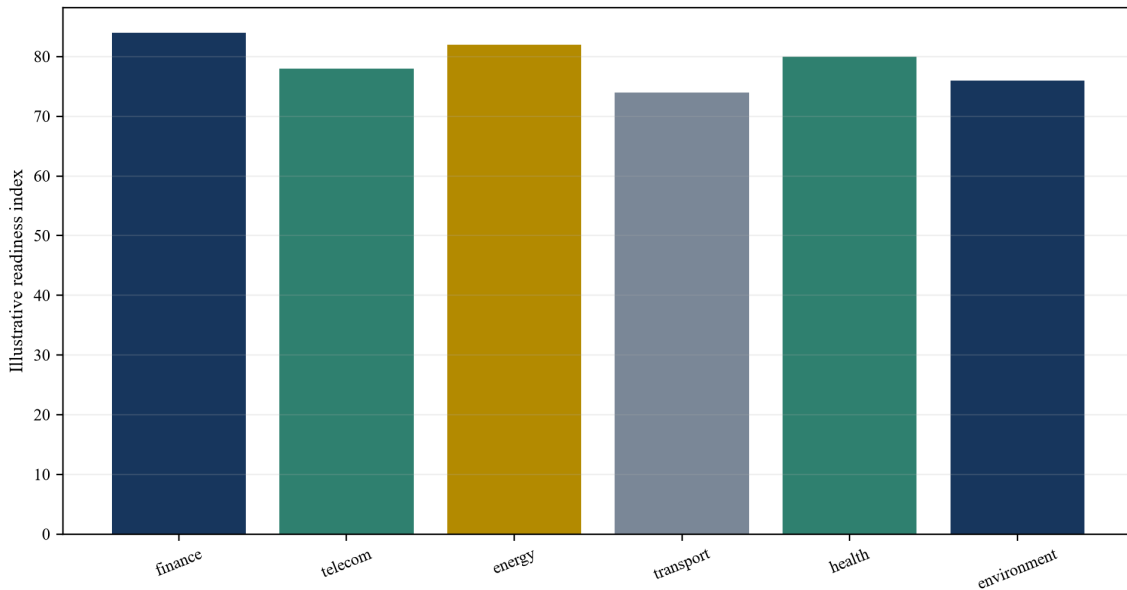
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Table 2. Sector continuity matrix

Sector	Principal risk	Decision output
finance	controller approval	fit-and-proper plan
telecom	spectrum or service consent	transfer route
energy	public-interest authorisation	approval case
health	facility or product permission	continuity plan

Figure 2. Sector approval exposure

FIGURE 2. SECTOR APPROVAL EXPOSURE



Values are illustrative readiness indices and require company-specific evidence.

17. Test environmental continuity

Map emissions, waste, water, hazardous-material, impact-assessment and remediation permissions.

The acquisition permissions team should reconcile permits, monitoring, notices, audits, liabilities and environmental law. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an environmental-permit plan.

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18. Test data and cybersecurity continuity

Map data-controller registrations, localisation, critical-system, incident and security obligations.

The acquisition permissions team should reconcile data maps, registrations, security certifications, notices, incidents and cyber rules. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a data-and-cyber continuity plan.

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19. Test export-control and sanctions continuity

Assess controlled items, technology, destinations, persons, end uses and ownership-related restrictions.

The acquisition permissions team should reconcile classification records, licences, counterparties, screening, sanctions lists and advice. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an export-control and sanctions plan.

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20. Test concessions and government contracts

Identify assignment, ownership, nationality, performance and consent conditions in public rights.

The acquisition permissions team should reconcile concessions, procurement contracts, licences, guarantees, correspondence and law. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a public-contract continuity plan.

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21. Test land planning and occupancy rights

Assess title, zoning, use, lease, foreign-ownership, development and occupancy permissions.

The acquisition permissions team should reconcile title records, leases, planning approvals, zoning, consents and site inspections. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a land-and-site authority plan.

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22. Test intellectual-property continuity

Confirm ownership, recordal, licences, domains, source code, security interests and change triggers.

The acquisition permissions team should reconcile registries, assignments, licences, code records, renewals and disputes. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an intellectual-property continuity plan.

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23. Test workforce and immigration continuity

Assess sponsor, visa, professional, consultation, works-council and transfer requirements.

The acquisition permissions team should reconcile employee data, visas, professional licences, consultation records and employment law. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a workforce-authority plan.

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24. Test tax and customs continuity

Map registrations, groups, rulings, bonded facilities, importer status and post-control notifications.

The acquisition permissions team should reconcile tax accounts, customs authorisations, rulings, filings, guarantees and adviser analysis. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a tax-and-customs continuity plan.

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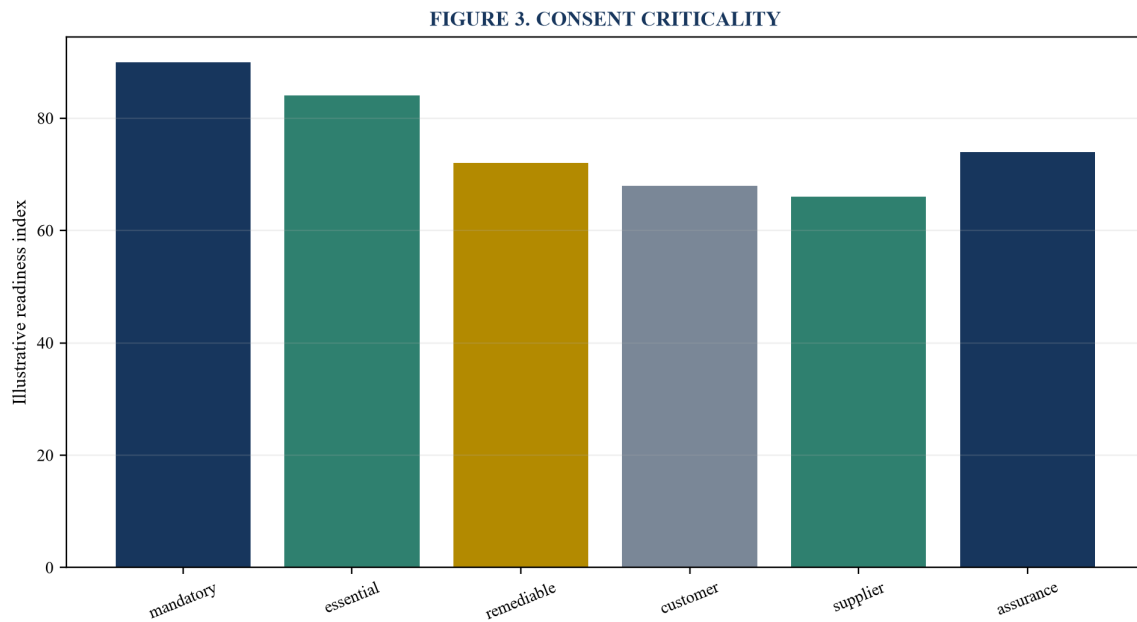
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Table 3. Consent criticality

Class	Closing effect	Response
mandatory	completion prohibited	condition precedent
essential	material operation impaired	consent or carve-out
remediable	correctable deficiency	dated action plan
informational	post-event duty	closing checklist

Illustrative programme design; company-specific facts and authorised advice govern.

Figure 3. Consent criticality



Values are illustrative readiness indices and require company-specific evidence.

25. Test product certification continuity

Assess type approvals, conformity marks, labels, responsible-person roles and certification ownership.

The acquisition permissions team should reconcile certificates, technical files, test reports, labels, quality records and product rules. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a product-authority plan.

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26. Map customer consents

Identify regulated, public-sector and material customer approvals, termination rights and notification duties.

The acquisition permissions team should reconcile customer contracts, amendments, correspondence, revenue and relationship evidence. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a customer-consent plan.

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27. Map supplier and channel consents

Identify vendor, franchise, distribution, platform and critical-input change-of-control restrictions.

The acquisition permissions team should reconcile supplier contracts, channel agreements, dependencies, spend and correspondence. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a supplier-and-channel consent plan.

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28. Test financial assurance

Confirm bonds, guarantees, insurance, capital, security deposits and solvency support remain valid.

The acquisition permissions team should reconcile policy terms, bond instruments, guarantees, capital tests, ratings and provider confirmations. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an assurance-continuity schedule.

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29. Build the filing calendar

Sequence mandatory notifications, applications, reviews, consultations, remedies and long-stop dates.

The acquisition permissions team should reconcile regulatory map, statutory clocks, information needs, dependencies and authority availability. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an integrated approval timetable.

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30. Draft conditions precedent

Convert mandatory approvals and essential consents into objective completion conditions.

The acquisition permissions team should reconcile risk ranking, draft agreement, regulator strategy, legal advice and financing terms. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an approval conditions schedule.

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31. Control the interim period

Preserve licences, compliance, ordinary-course conduct, renewals, information and cooperation before close.

The acquisition permissions team should reconcile interim covenants, renewal calendar, regulator commitments, access and governance. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an interim authority-control plan.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

32. Prevent gun jumping

Separate control, competitively sensitive information, integration activity and operational decisions until lawful.

The acquisition permissions team should reconcile clean-team protocol, standstill rules, governance, communications and legal advice. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a pre-close conduct protocol.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

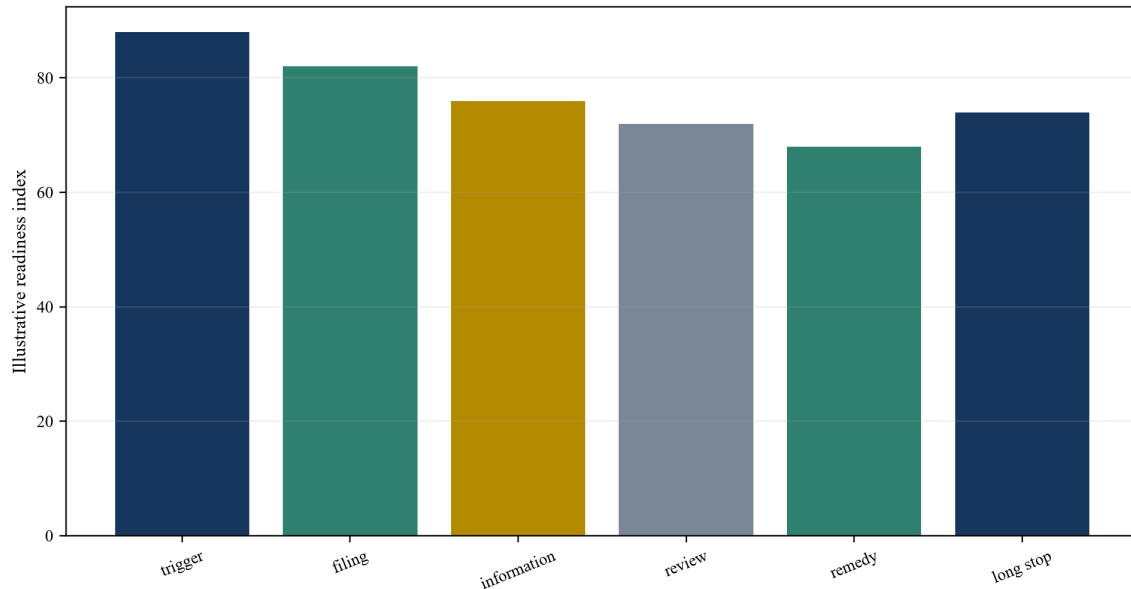
Table 4. Approval timetable controls

Control	Evidence	Decision use
trigger	law and facts	filing scope
clock	statute and guidance	long-stop date
dependency	information and sequence	critical path
remedy	downside and value	risk allocation

Illustrative programme design; company-specific facts and authorised advice govern.

Figure 4. Timetable resilience

FIGURE 4. TIMETABLE RESILIENCE



Values are illustrative readiness indices and require company-specific evidence.

33. Design Day-One operating authority

Confirm named accountable owners, delegated powers, access, certificates, notifications and escalation at completion.

The acquisition permissions team should reconcile closing agenda, authority matrix, licences, filings, systems and readiness tests. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a Day-One legal-operability plan.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

34. Design transitional authority support

Use lawful transition services, secondments, licences, agency and operational support where approvals lag.

The acquisition permissions team should reconcile TSA terms, regulatory permissions, service scope, controls, exit criteria and advice. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a transitional-authority plan.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

35. Remediate gaps before close

Renew, vary, transfer, reissue, regularise or ring-fence deficient permissions and compliance records.

The acquisition permissions team should reconcile gap register, applications, remediation evidence, regulator engagement and owners. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an authority-remediation roadmap.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

36. Price approval and continuity cost

Estimate filing fees, advisers, remediation, capital, guarantees, separation, delay and operating constraints.

The acquisition permissions team should reconcile fee schedules, workplans, estimates, prudential models, contracts and contingencies. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an approval-cost and cash model.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

37. Stress approval downside

Model delay, information requests, conditions, remedies, prohibition, licence loss and operating interruption.

The acquisition permissions team should reconcile statutory clocks, precedents, scenario assumptions, cash model and financing terms. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an approval-downside model.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

38. Allocate transaction protections

Set covenants, efforts standards, risk allocation, termination, reverse fees, indemnities and price responses.

The acquisition permissions team should reconcile risk map, agreement terms, insurance, financing, legal advice and negotiation record. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a regulatory-risk allocation matrix.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

39. Build the first-hundred-day control plan

Track post-close notifications, renewals, governance changes, licence integration and conditions.

The acquisition permissions team should reconcile approval decisions, obligations, operating plan, owners, milestones and reporting. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is a post-close authority roadmap.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

40. Issue the legal-operability conclusion

State which activities can operate, under what permissions, conditions, risks and required actions.

The acquisition permissions team should reconcile reconciled evidence, regulator outcomes, legal opinions, plans and governing approvals. Each conclusion records the accountable owner, authority, instrument, source, verification date, trigger, timing, dependency, control and unresolved exception. The immediate output is an acquisition operability certificate.

Legal operability must be proved for every material activity before value and completion are approved. Reviewers test the holder, scope, territory, conditions, status, expiry, control trigger and transaction effect against primary instruments and current authority records. Governing law, regulator decisions, transaction documents and authorised advice control every conclusion.

Material gaps require an owner, filing or remediation route, evidence requirement, advice and decision date. Consequences flow through legal operability, revenue, customers, cash, financing, value, completion and transaction timing. Residual risk remains visible until required permissions are effective, conditions are executable and authorised governing bodies approve the next gate.

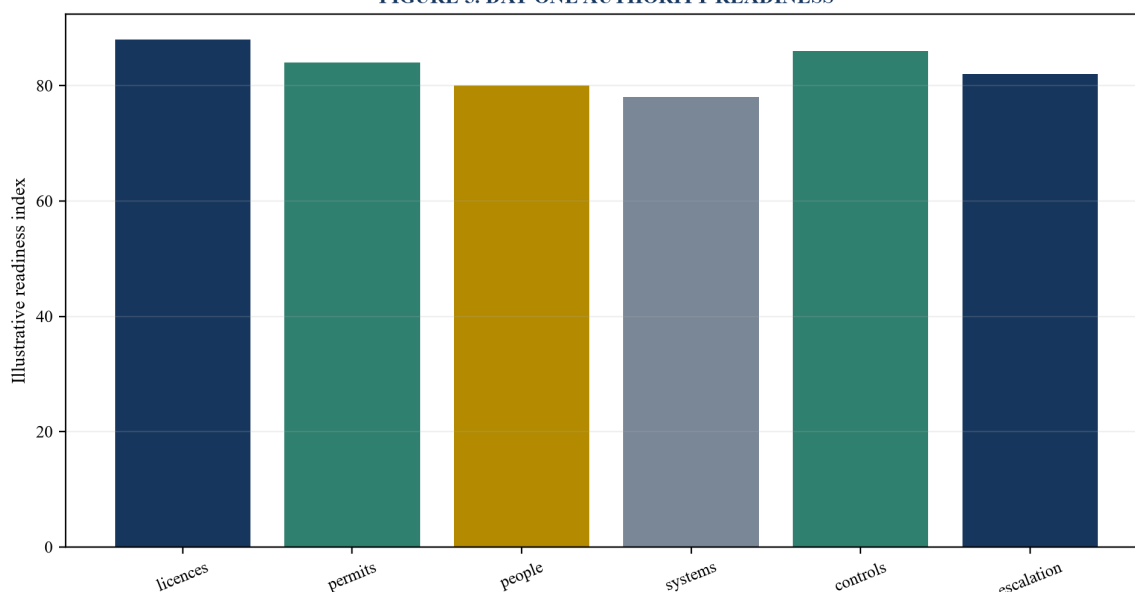
Table 5. Operability certificate

Dimension	Required conclusion	Evidence
authority	activity lawfully permitted	verified instrument
control	change approved	decision or consent
continuity	Day One executable	readiness test
residual risk	owned and funded	action roadmap

Illustrative programme design; company-specific facts and authorised advice govern.

Figure 5. Day-One authority readiness

FIGURE 5. DAY-ONE AUTHORITY READINESS



Values are illustrative readiness indices and require company-specific evidence.

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Chennakeshav (CK) is a corporate finance and investment banking executive with 25+ years of global experience in deal origination, structuring and execution across M&A, growth capital and corporate strategy. He has led value-creation mandates for founders, corporates and funds — bridging the boardroom view to hands-on execution and close.

His career spans Morgan Stanley, HSBC, Lloyds Banking Group, EWEC, ADQ portfolio companies and Emirates Growth Fund, across TMT, real estate, fintech, deeptech, cleantech, infrastructure and energy. He has partnered with C-suite leaders, private equity and venture funds, sovereign wealth funds and family offices to finance complex fund raises and scale-up ventures, and has led M&A due diligence, post-merger integration and business-transformation initiatives to create value.

At Matchpoint Partners he is Managing Partner, leading the firm's corporate finance, M&A and capital-raising practice. He holds an MBA from London Business School, an engineering degree from VTU and a Master of Laws (LLM, in progress) from UCL London.

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