



MATTHEW HURN EXPLAINS
THE PROCESS TO FIND THIS
YEAR'S DEALS OF THE YEAR.

This is the ninth year in which *The Treasurer* has been running its prestigious Deals of the Year Awards. The awards provide an opportunity for treasurers to reinforce their contribution to the corporate landscape and to inspire others to follow their example. Previous winners include Bayer, BBC, Cadbury Schweppes, EMI, Land Securities, Mitchells & Butlers, and Tesco.

HOW DOES IT WORK? The process has been streamlined this year but still allows members of the ACT to have their say. Members are invited to nominate up to five deals which they feel demonstrate excellence in treasury and match the criteria listed below. Nomination forms will be sent out with the November issue or you can log on immediately at www.treasurers.org/thetreasurer/doty.cfm.

Bankers and advisers are also encouraged to get involved: if there are any deals which you think should be considered, provide the data and background information to *The Treasurer*; the form can be found at the website address above, or for further details, please contact Mike Henigan at mhenigan@treasurers.org, or phone 020 7213 0723.

WHAT ARE THE CRITERIA? Deals are considered from the corporate treasury perspective, and the basic criterion is that a deal shows "excellence in corporate treasury", demonstrated by any of the following: sound treasury management, efficient pricing, optimal or innovative structure, and relative success in prevailing market conditions. Deals may be in any currency but the company must have a UK or European listing.

Please note that only corporate deals are considered. Deals from supranational, agencies, municipals, and financial institutions will not qualify. Finally, only deals completed between 1 October 2005 and 31 December 2006 will qualify.

There are six main categories:

- Equities and equity-linked;
- High-yield bonds;
- Investment-grade bonds;
- Loans;
- Mid-market (borrower has a turnover up to the equivalent of £500m and a market capitalisation under £1bn, or equivalent); and
- Securitisation and structured finance.

There is also a separate Trends category where the panel identifies a particular trend among the deals that have been nominated and

chooses the best of those deals that exhibit that trend.

Finally, an overall winner is selected from among the category winners.

WHO DECIDES? The challenge of which deals win a Deals of the Year Award rests with a distinguished panel of experts, which includes treasurers with billions of issuance behind them:

- Matthew Hurn, DSG international (Chair)
- Philip Brown, Tate & Lyle
- Francis Burkitt, JPMorgan Cazenove
- Simon Collins, KPMG Corporate Finance
- Karl Fenlon, Hanson
- Ian Fitzgerald, Lloyds TSB
- John Jackson, Scottish & Newcastle
- Nick Mourant, Tesco
- Jonathan Slade, Diageo
- Paul Watters, Standard & Poor's
- Bob Williams, formerly Allied Domecq

WHEN DO WE KNOW? The winning deals will be announced at the Deals of the Year Awards lunch, sponsored by Lloyds TSB, on Friday 19 January 2007. All the winning deals will be written up in the January/February 2007 issue of *The Treasurer*.

EXCELLENCE IN TREASURY I would encourage all members of the ACT to take part in this celebration of excellence in treasury by nominating their preferred deals. Bankers and advisers should get involved too by letting the panel have the appropriate background information to make their final judgment.

I look forward to receiving your nominations.

Matthew Hurn is Chairman of the Deals of the Year Awards panel and Group Treasurer of DSG international.

