CMS
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Rethinking the workplace. Reinspiring the workforce.

Employment & Pensions



2022

Rethinking the workplace. Reinspiring the workforce.

For further information:
employment@cmslegal.com

Harnessing employment and pension law to navigate the new world of work

The world of employment law and human resources has undergone some seismic changes over the past couple of years – some caused, and some accelerated, by Covid-19.

Never before have employee-related issues been under so much scrutiny. In the wake of the post-pandemic 'Great Resignation' it is no longer a question of what employees can do for the employer but what employers can do for their employees.

Diversity, Equity & Inclusion, hybrid working, mental health and wellbeing, and whistle-blower safeguarding are topping the corporate agenda. Executive teams must ask themselves if they are nurturing a healthy corporate culture, attracting hires with a good diversity of backgrounds and skills, delivering the right learning and development programs, and ensuring robust data protection and cyber security for staff wherever they work.

And in a fast-shifting world, those that don't address these issues are exposing themselves to significant commercial risk.
As one of the world's largest law firms, with 8,000 professionals and staff operating across four continents, CMS has first-hand experience of employment matters of all kinds. As a dynamic, multi-cultural international business, we are tackling these same challenges as our clients. In many cases we are finding solutions together.

If there is an employment initiative you'd like to partner on with CMS in this new world of work, or any legal issue you need to discuss, we're here and ready to help.



Global resources at your service

CMS offers you the experience and resources of a global team of employment specialists. If your business crosses borders, the CMS Employment team of over 500 employment specialists advises on employment law issues affecting cross-border business, from the impact of mergers, to outsourcing, compliance, wage taxes and GDPR to stock ownership schemes and dispute resolution.

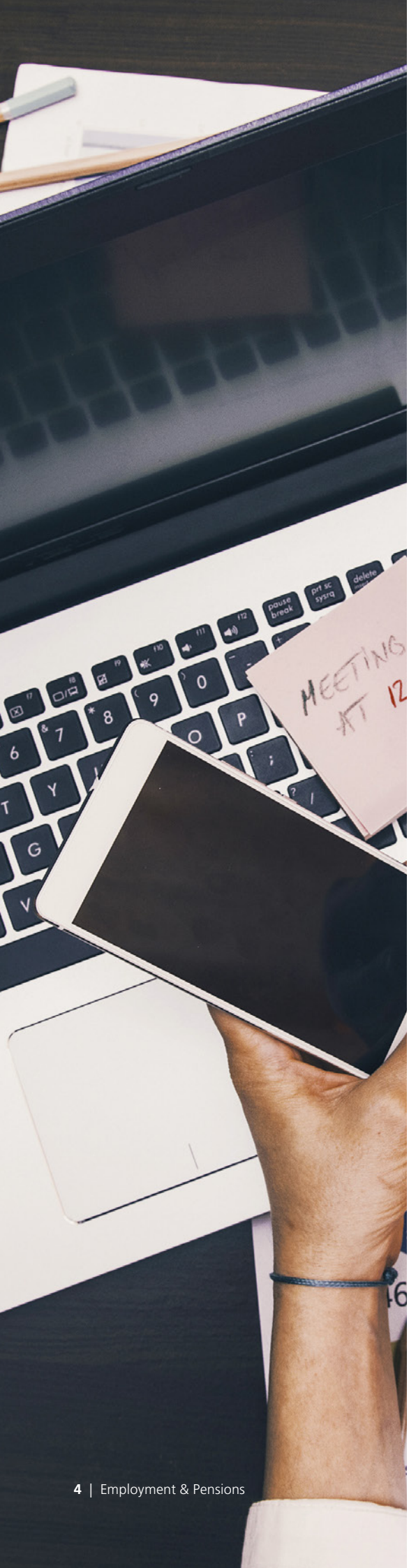
We work at the cutting-edge of industry developments, combining deep local expertise with a global outlook. Our team members know each other well and work together often, developing a deep understanding of clients and their businesses.

One-stop-shop

Our employment specialists are sector-focused with a clear understanding of the nuances of different industries and how our advice must be structured to be as practical and commercial as possible. As well as the day-to-day, we advise clients on highly technical employment matters such as complex business reorganisations and restructurings, global outsourcings, Employment Tribunal and High Court litigation, and major corporate and commercial transactions.
Employment issues require expertise in other areas, such as corporate law for restructuring cases, or tax law relating to senior management contracts and international mobility. We work closely with experts from around CMS to deliver the right one-stop-shop team every time.

A complete pensions service

Whether you need support on the day-to-day running of your pension scheme, maintaining compliance with ever-changing law, investment, de-risking, litigation or benefit changes, the top tier award-winning CMS Pensions team can advise.



Case studies

Strategic partnership brings together highly skilled workforces

Volkswagen-Porsche created a Joint Venture between Bugatti and Rimac to produce two hyper-car models.

Oliver Blume, Chairman of the Executive Board at Porsche AG: "We are combining Bugatti's strong expertise in the hypercar business with Rimac's tremendous innovative strength in the highly promising field of electric mobility. Bugatti is contributing a tradition-rich brand, iconic products, a loyal customer base and a global dealer organisation to the joint venture. In addition to technology, Rimac is providing new development and organisational approaches."

This is a major deal for the entire automobile industry which led to intense consultation with Bugatti's staff representatives. The know-how of existing staff was of paramount importance to the joint venture, and therefore all negotiations had to be handled with enormous care.

There was particular concern over the future of the French manufacturing site and the works council sought reassurance for its future. The project was reviewed in detail, and they sought an extension of the legal timeframe to examine the consequences of the proposal. An agreement was signed between the company and the staff representatives to ensure the entire consultation process was run according to an agreed timetable and that the opinion of the works council could be incorporated at the right time.

Pension scheme de-risked

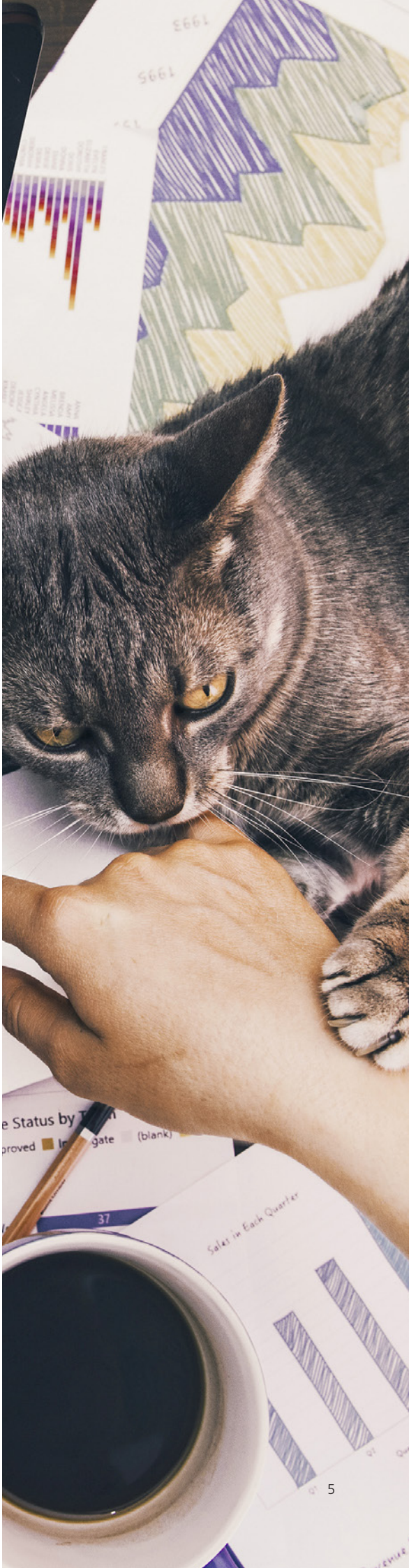
The Trustee of the Sanofi Pension Scheme ("the Scheme") completed a £760 million buy-in transaction with Legal & General Assurance Society Limited ("Legal & General") to reduce the risk of the scheme and secure member benefits.

This transaction represents the Scheme's first Pension Risk Transfer transaction with Legal & General, after being a long-term asset management client.

Maria Rodia, Partner at CMS, who led the transaction: "We were delighted to support the Sanofi Trustee on this buy-in transaction with Legal & General. It was a genuinely collaborative process working very closely with all parties to help the Trustee achieve its objective of reducing risk and securing members' benefits – a great result all round."

Lisa Shufflebottom, Trustee Secretary: "The Trustee, with support from Sanofi, is very pleased to have secured a buy-in transaction with Legal & General. This buy-in is an important step in our long-term strategy and significantly reduces risk in the Scheme, thereby providing greater certainty about the future costs of providing members' pensions."

With this transaction, CMS reinforces its market-leading position in the de-risking arena. In 2020 alone, CMS advised on over GBP 18bn worth of buy-in and buy-out transactions – representing more than half of the total value of all transactions completed last year. The firm has now advised on six out of the eight longevity swap conversions that have taken place to date, including both conversions undertaken in 2020, as well as many of the large-scale longevity swaps in the market including advising Pacific Life Re on the GBP 10bn transaction with the Lloyds Banking Group pension scheme, the second largest longevity swap ever completed.



CMS Employment & Pensions at a glance

Tier #1 in Algeria, Austria, Croatia, France, Germany, Hungary, Poland and Ukraine

Legal 500, Employment

Tier #2 in Chile, Morocco, Portugal, Romania, Serbia, Switzerland, United Kingdom, Scotland

Legal 500, Employment

25 employment law professionals ranked or recognised by Chambers



Band 1 Europe-wide

Chambers Europe, Employment

140+

Partners

500+

Lawyers

Firm of the Year in Restructurings and Reorganisations, Iberian Lawyer's Labour Awards 2020

Top ranked by JUVE in Austria and Germany for over a decade

Clients across a range of sectors including financial institutions, life sciences, TMT, construction, energy, consumer products.

Leading Employment Law Firm of the Year in Germany for several years, Kanzleimonitor 2021–2020

Our track record



General employment advice

Primark
on the establishment of its business across the CEE region (establishing working regulations and polices, drafting employment contracts, setting up recruitment and payroll processes, data protection, and on all day-to-day employment issue).

Corning
on a range of employment matters, including on day-to-day advice on employment contracts and terminations, as well as assisting with significant issues as they arise.

Nordex
on the sale of its European wind and photovoltaic development pipeline to RWE. We provided co-ordinating advice from CMS offices in France, Spain and Poland and the Netherlands, as well as from Sweden, and covered issues in multiple other jurisdictions.



Supporting restructuring and reorganisation

E.ON
on the employment law aspects of the EUR43 billion worth acquisition by E.ON of RWE's majority stake in innogy which involved a considerable downsizing of around 6% of the combined workforce.

Coty
on labour and employment law-related matters across multiple jurisdictions in connection with the separation of its Professional and Retail Hair business (including the Wella, Clairol, OPI and ghd brands) to a joint venture formed with KKR, creating the new Wella group.



Expat desk and immigration

An internationally leading supplier of integral lighting solutions
on posting workers to multiple jurisdictions and creating a matrix indicating risks related to regulations governing expatriate issues.

Airbus Colombia
on labour law issues concerning expatriate managers and their benefits schemes assistant with the migratory procedures in obtaining work visas for foreign employees.

Colgate Palmolive
on the full scale of employment legal and tax matters in Croatia, including support with social security and taxation matters relating to posting to other EU member state and a group-wide restructuring.



Pensions, social security and tax

Deutsche Bank
Advising the Trustee of the DB (UK) Pension Scheme on a GBP570 million pensioner buy-in transaction with Legal & General Assurance Society Limited. The buy-in represents the first step on the Scheme's de-risking strategy of reaching full insurance over the medium term.

Commonwealth Bank of Australia
Advised the Trustee of the Commonwealth Bank of Australia (UK) Staff Benefits Scheme in relation to a c.GBP 420m full buy-in with Legal & General Assurance Society Ltd (LGAS). This transaction covers all of the Scheme's defined benefit members comprising approximately 440 non-retired members and 740 retirees.

One of the world's leading consulting companies
On complex matters in the context of the company pension plan, as well as questions regarding the transfer of operations.

‘They are very responsive and forthcoming,’ and valued for their ‘good international connections’.

Chambers Europe 2021

‘They have shown dexterity and an ability to communicate in various languages,’ and ‘They were quick and extremely efficient.’

Chambers Europe 2021

‘Every lawyer I have dealt with has been pleasant, and having a firm that I both trust and enjoy working with makes a lot of difference.’

Chambers Global 2022



IT-based solutions

Developing IT-based solutions
Working on large matters involving copious paperwork and multiple jurisdictions calls for creative thinking and innovative use of artificial intelligence applications. We have our own IT-based solutions, and we also offer our expertise to help you develop yours.

Innovation and Resources Team
We have a dedicated Innovation and Resources Team whose sole remit is to investigate and pilot new technologies, services and business models, to ensure CMS is at the cutting edge of developments in legaltech. We have won FT Innovation Awards for our approach and are the only law firm in Europe utilising some of these new technologies.

Increasing efficiency and reducing costs
Disputes often involve large volumes of documentation. Our CMS e-disclosure team, CMS Evidence, provides the latest e-disclosure tools to review, analyse and organise documents in a cost-effective way. It means that we can scope, budget and manage the entire disclosure process from start to finish, saving time and money.

Due diligence, data and contract analysis can be time-consuming and complex. We use AI tools to review large swathes of information quickly and cost- effectively. The software enables us to cluster, compare, analyse and visualise data from multiple sources and search thousands of documents accurately.

Mobilising after a data breach
Companies are rightly devoting more and more resources to cybersecurity, but most will still suffer a breach sometime. With brand reputation and customer trust at risk, as well as intellectual property and data privacy, the cost of data breaches and increasingly sophisticated cyberattacks is increasing. A rapid response in the aftermath of a breach is critical. CMS can help. Our Breach Assistant app helps you to understand the priority actions you should take when faced with a breach and you can contact CMS data breach response lawyers at the touch of a button.

Download the app from **breachassistant.com**

Knowledge sharing

Knowing our client's business is our main priority. At CMS, we understand that, as business environments evolve, our role is to guide you through challenging times and help you benefit from opportunities. We share our employment and pensions law knowledge with you in many ways.

Law-Now

Our award-wining online information service helps CMS clients and contacts keep up to date with the latest legal developments. Over 14,500 people have already subscribed to receive updates from our employment and pensions teams. Register at cms-lawnow.com

CMS Expert Guide to whistleblower protection & reporting channels

The guide compares not just how the directive has been implemented in each EU country, but the broader legal situation on whistleblower protection and requirements for reporting channels across over 30 jurisdictions worldwide. Our concern is to help international companies put measures and systems in place to ensure that they have ways of sensitively addressing their employees' concerns about alleged wrongdoing without exposing themselves to the unnecessary risks of litigation.

CMS Expert Guide to vaccination and testing for employers

This CMS Expert Guide answers any questions you may have on testing and vaccinations in the country in which you do business. Find it at cms.law

On your radar

Our quarterly newsletter features expert analysis and practical action points covering key developments in the labour law market across a range of jurisdictions.

Employment webinars

CMS stays on top of the news agenda, regulatory discussions and new legislation in the industries we serve and the countries we work in, and we share our insights with you via regular webinars. In our latest series, CMS experts offer a best practice guide to navigating the new COVID employment landscape in 28 countries.

CMS Expat Desk

To clients operating cross-border or looking to relocate executives or employees we offer the services of our Expat Desk, Our teams are ready to help you manage the employment, tax, visa (immigration) and social security aspects of relocation.

S in ESG

As an ESG law firm, with in-depth expertise across multiple sectors, we can advise clients on all areas of ESG-related law. Our employment lawyers can help address issues related to the S in ESG.

CMS

Staff
> 8,000

Lawyers
> 5,000

Partners
> 1,100

52 new partners in 2021, taking the total to over 1,100

Operating in
75 cities

Across
45 countries

EUR 1.475bn
turnover for 2020

19 Practice and Sector Groups working across offices

Top rankings in M&A league tables by deal count
(Bloomberg, Mergermarket and Thomson Reuters)

» **#1 Germany, DACH, Austria**

» **#2 Europe, UK, Switzerland, Benelux**

The Americas

Bogotá
Lima
Mexico City
Rio de Janeiro
Santiago de Chile

Europe

Aberdeen
Amsterdam
Antwerp
Barcelona
Belgrade
Bergen
Berlin
Bratislava
Bristol
Brussels
Bucharest
Budapest
Cologne
Duesseldorf
Edinburgh
Frankfurt
Funchal
Geneva
Glasgow
Hamburg
Istanbul
Kyiv
Leipzig
Lisbon
Liverpool
Ljubljana
London
Luxembourg
Lyon
Madrid
Manchester
Milan
Monaco
Moscow
Munich
Oslo
Paris
Podgorica
Poznan
Prague
Reading
Rome
Sarajevo
Sheffield
Skopje
Sofia
Stavanger
Strasbourg
Stuttgart
Tirana
Utrecht
Vienna
Warsaw
Zagreb
Zurich



Africa

Algiers
Casablanca
Johannesburg
Luanda
Mombasa
Nairobi

Middle East

Abu Dhabi
Beirut
Dubai
Muscat
Tel Aviv

Asia-Pacific

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