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Private Equity's Public Distress: The Rise and Fall of Candover and the Buyout Industry Crash

By Sebastien Canderle

Createspace, United States, 2011. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.In 2008, the world of private equity experienced the worst crisis in its history. The PE industry is very secretive and therefore little known or understood. Still, it manages trillions of dollars in debt and equity, owns thousands of companies across the world, and frequently accounts for more than half of corporate acquisitions in any given year. What goes on behind the doors of these very powerful investment institutions that manage money on behalf of the largest pension fund managers, commercial banks, universities and insurance companies? What can explain why such sophisticated investors did not see the Credit Crunch coming? Or if they did, why didn't they act accordingly to prepare themselves and avoid losing billions of dollars of their investors capital? With an urgent need for answers, Private Equity's Public Distress gives a unique account of the practices and principles applied by LBO funds over the last ten years. From stapled financing, public-to-privates and vendor due diligence to covenant-lite debt packages, secondary buyouts and accelerated auctions, eventually private equity hit a mid-life crisis. In particular,...



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