

BIC Acquisitions and Divestments Task & Finish Working Group – Minutes**Location:** Conference Call**Date and time:** Thursday 1st June 2017, 2pm**Minutes taken by:** Sophia Sophocleous**Present**

Alex Hardy, Harbottle & Lewis (guest)
 Ruth Jones, Ingram Content
 Karina Luke, BIC (Chair)
 Emily Miles, Harbottle & Lewis (guest)
 Brian O’Leary, BISG
 David Seymour, Taylor & Francis
 Sophia Sophocleous, BIC
 Jack Tipping, Bowker
 Gabrielle Wallington, Waterstones
 Reeta Windsor, Nielsen (delegate)

Apologies

Alaina-Marie Bassett, BIC
 Andre Breedt, Nielsen
 Noah Genner, Booknet Canada
 Kim Graff, BISG
 Gareth Jarrett, Taylor & Francis
 Mark Majurey, Taylor & Francis
 Pam Singh, PLS

1. Introductions and apologies

KL welcomed the Group to the meeting and delivered the apologies. KL welcomed AH and EM of Harbottle & Lewis LLP to the Group.

2. Competition Law – Conduct Reminder

KL reminded the Group about BIC’s Competition Law Policy, summarising what constitutes appropriate conduct (in relation to competition law) and noting that this conduct applies to all BIC meetings. Further information about BIC’s Competition Law Policy can be found here: <http://www.bic.org.uk/149/BIC-Competition-Law-Policy/>

3. Review of actions and minutes from previous meeting

KL noted that all actions relating to changes to the Strawman document had been carried out. The minutes from the previous meeting of the Group were approved without corrections.

4. Review Harbottle & Lewis document

AH provided the Group with an overview of Harbottle & Lewis’s document ‘Mergers and Acquisitions: an introduction to the role of your legal team’.

KL informed the Group that notes have been added to the Strawman document to cross reference the accompanying Harbottle & Lewis document. KL clarified that the document covers the key preliminary legal work areas as follows:

Preparing for the deal: Deal structure; Preliminary documents; Due diligence and Documenting the deal: Main agreement; Disclosure letter; Ancillary documents; Signing, Completion and Post-Completion.

5. Review Version 0.9 of the Strawman Document

The Group agreed that they were all satisfied with the decision made at the last meeting of the Group to leave DRM off of the agenda for the moment.

KL noted that John Garrould (JG) of Bertram's feedback had been that there should be more emphasis on metadata and how it should be supplied early on in the process. The Group agreed that the following should be added to Step 1.4: 'A full ONIX file (or a file in a pre-agreed format) of all affected ISBNs so that Publisher A can make an early assessment of the quality of Publisher B's metadata. Publisher A is exposed to enormous risk very late in the process if this is not done at this stage.'

KL also added the following to Step 5: 'Publisher A should be aware that the Notice of Transfer often has strict dates attached to it – Publisher A may be contractually required to deliver complete and accurate metadata to retail partners on a specific day. Publisher A needs to know in advance that it can do this. Poor metadata could entirely prevent an ONIX message indicating transfer of ownership being sent. The ability to deliver a successful ONIX transfer notice requires successful exchange of metadata between Publisher A and B.'

DS stated that there is no overt reference to co-publishers and distributors in the Strawman document. GW recalled that this was deemed out of scope in previous meetings. AH noted that there is no reference to co-publishers and distributors in the Harbottle & Lewis document. KL noted that additional notes can be provided on specific points where inappropriate to go into detail in the Best Practice document.

- Design of documentation

GW noted that the Harbottle & Lewis document should remain in their house style, as it currently appears, and added that BIC's Best Practice document needs designing as it contains a lot of information and may appear dense otherwise. KL speculated whether the document should look similar to the BIC *Realtime* Implementation Guide, and shared this with the Group on screen. GW agreed that this would be a good idea. DS noted that bullet points and checklists would be beneficial, and suggested that a supplement with a checklist could follow the visual document. KL shared BIC's 'How BIC Works for You' flyer with the Group as an example of a visual workflow diagram. The Group agreed that something similar would be appropriate for the Best Practice document.

- **ACTION:** KL to liaise with Tag Design regarding the design of an infographic along the lines of the 'How BIC Works for You' infographic to summarise visually the Best Practice document.
- **ACTION:** KL to liaise with AMB with regards applying a similar design to that which was used for the BIC *Realtime* Implementation Guide, to the Best Practice Guidelines document.

6. Print books documentation and BIC Breakfast

KL noted that work on the eBook/digital side has almost been completed, with the exception of design. KL asked the Group whether a BIC Breakfast on this topic should run now or at a later date. DS raised his concern that questions following a BIC Breakfast on the eBook/digital document may

revolve around print books rather than eBooks. KL agreed and queried what would a BIC Breakfast add, that does not already appear in the documentation itself. The Group agreed that a BIC Breakfast should be held once both the print and eBook documentation has been completed.

The Group agreed that the Harbottle & Lewis documentation could be used for both the print and eBook Best Practice documents, as it is not specific to either one. GW noted that there could be a FAQ section which points the user to the relevant Best Practice Guide (either for print books or eBooks), as some steps will be specific to each.

7. Agree next steps (with regards to project deliverables)

The Group agreed that the next steps will be to design the Best Practice document for eBooks, and to commence work on the Best Practice document for print books.

KL speculated how the completed document should be promoted, i.e. share with BIC members, on social media. RW noted that she will promote the document in Nielsen's newsletter. KL thanked RW and asked the rest of the Group to similarly promote the document where possible. KL noted that once the design of the document is finalised, the first draft will be shared with this Group prior to publication, which is aimed at the end of June 2017.

- **ACTION:** KL to circulate first draft of the designs to the Group prior to publication, which is aimed at the end of June 2017.

8. Update on the Price & Availability Task & Finish Working Group

GW informed the Group that the revision of TRADACOMS List 54 Best Practice Guidelines is near completion, and that the code NN ('we do not supply this item', which has been deprecated in most cases but may possibly be used during or following a change of supplier or when a publisher has gone out of business) may relate to the work of this Group. GW noted that the Group has started discussing price. She invited any member of this Acquisitions and Divestments Group to join the Price & Availability T&FWG if they were not already a member.

9. A.O.B.

KL noted that she will circulate a Call for Volunteers to participate in the print books version of the Best Practice Guidelines.

- **ACTION:** KL to circulate a Call for Volunteers to participate in the Group's work on the print books version of the Best Practice Guidelines.

10. Date of next meeting

Thursday 10th August 2017.