

HERBERT SMITH FREEHILLS RANKED "STANDOUT" IN THREE CATEGORIES INCLUDING SCOOPING TWO AWARDS AT THE FT INNOVATIVE LAWYERS AWARDS 2016

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News

Herbert Smith Freehills was ranked "standout" in three categories of which two won the awards at the prestigious Financial Times Innovative Lawyer Awards 2016:

- Together with our client Virgin Atlantic, we won the award for Innovation in Legal Expertise for the Securitisation of Virgin Atlantic's landing slots at Heathrow, the first in Europe; and
- Innovation in Social Responsibility for the Fair Deal for Sierra Leone programme.

In addition to the above, together with our client Boeing Defence UK, we also achieved "standout" in:

- Innovation in Strategic Collaborations for Clients for advising Boeing Defence UK on a strategic IT partnership agreement between Boeing and Staffordshire police to facilitate

a force-wide IT transformation programme for "blue-light" services.

AWARD WINNER - INNOVATION IN SECURITISATION: STANDOUT

Herbert Smith Freehills and Virgin Atlantic

Airport landing slots have been used as collateral for debt in the US, but never successfully before in Europe. It has been difficult to securitise European slots as a non-airline cannot own them and they are governed by strict usage requirements. We overcame these hurdles for Virgin Atlantic by creating a new special purpose vehicle airline within the group which held the slots in trust and allowed debt securities to be issued against them. The model helped Virgin Atlantic raise £220m of long-term debt and established a new financing technique for the broader airline industry.

Head of finance in Australia John Nestel and head of structured finance Michael Poulton were both commended.

AWARD WINNER - INNOVATION IN SOCIAL RESPONSIBILITY: STANDOUT

The firm came joint top in the Innovation in Social Responsibility category for the Fair Deal Sierra Leone (FDSL) pro-bono programme. The firm has established a long-term partnership with the government of Sierra Leone to provide critical legal support in negotiations with foreign investors as well as during the Ebola outbreak. This involved training, policy and legislative advice to build what it calls a "fair deal for Sierra Leone". The firm also recently published an investors' guide to make Sierra Leone more attractive and tackle systemic issues. This piece of ground-breaking work is providing a model for lawyers to use their skills to help other developing countries.

Corporate partner Gavin Davies was commended for his work.

INNOVATION IN STRATEGIC COLLABORATIONS FOR CLIENTS: STANDOUT

Herbert Smith Freehills and Boeing Defence UK

Finally in the Innovation in Strategic Collaborations for Clients award HSF and Boeing were one of only two teams (out of 12) to be ranked in the "Standout" category. HSF supported Boeing to structure a strategic IT partnership agreement between Boeing and Staffordshire Police to facilitate a force-wide IT transformation programme.

The Police and Crime Commissioner for Staffordshire Matthew Ellis announced [Boeing](#) had won the contract to become the Strategic IT Partner for Staffordshire Police at the end of February 2016. Boeing will bring transformational capability to Staffordshire Police, providing new cutting edge technology and greater opportunities to work more effectively with partner organisations and local communities. More information about the Strategic IT Partnership can be found at: www.staffordshire-pcc.gov.uk

Head of Technology & Outsourcing in UK Nick Pantlin was commended for his work.

Commenting on the award wins, Ian Cox, Regional Managing Partner for UK, US and EMEA at Herbert Smith Freehills said:

"This is a great result for the firm and we are delighted to have won two awards and ranked 'standout' in all three of the categories in which we have been shortlisted. Innovation and technology are central to our firm's strategy and following the fantastic results we achieved earlier this year at the FT Innovative Lawyers Awards in Asia-Pacific, this is further testament to our commitment to constant improvement and innovation in the way we deliver services to our clients. We are, of course, immensely proud of our work in Sierra Leone which these awards also recognise."

The firm has been named the [Most Innovative International Law Firm](#) at the FT Asia-Pacific Innovative Lawyers Awards 2016 earlier this year.

The full FT Innovative Lawyers 2016 report is [available here](#).

About Herbert Smith Freehills

Operating from over 26 offices across Asia Pacific, EMEA and North America, Herbert Smith Freehills is at the heart of the new global business landscape providing premium quality, full-service legal advice. We provide many of the world's most important organisations with access to market-leading dispute resolution, projects and transactional legal advice, combined with expertise in a number of global industry sectors, including energy, natural resources, infrastructure, technology and financial services. www.herbertsmithfreehills.com

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