



HERBERT
SMITH
FREEHILLS



HEATHER CULSHAW

PARTNER

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Heather is a leveraged finance specialist focusing on infrastructure and energy M&A.

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BACKGROUND

Heather has over 17 years of experience acting for lenders and sponsors on leveraged financings, with a focus on the infrastructure and energy sectors.

Heather studied law at the University of Manchester and graduated with an LLB (Hons) First Class.

KEY SERVICES

Acquisition and Leveraged finance
Energy, Natural Resources and
Infrastructure Finance

KEY SECTORS

Banks and other Financial Institutions
Financial Buyers

EXPERIENCE

She advises on transactions across a broad range of assets including transport, gas and electricity transmission and distribution, telecommunications, healthcare and social infrastructure.

She works with a range of private equity funds, infrastructure and energy funds and corporate borrowers.

She focuses on acquisition and leveraged finance, fund financings and corporate lending and helps clients with debt packages including senior, second lien, holdco, mezzanine, unitranche, bridge to high yield and PIK instruments.

Heather has extensive expertise in the acquisition financing of infrastructure and energy assets and helps guide clients through the complex issues specific to these sectors.

Heather collaborates closely with clients and specialists around the firm to apply a focused multidisciplinary analysis to transactions, of particular importance in the context of acquisitions such as those of regulated assets in the energy and infrastructure sectors.

Heather's recent experience includes advising:

- MLAs in relation to the senior refinancing of Roadchef, the motorway services asset owned by Antin Infrastructure Partners
- Antin Infrastructure Partners in relation to the senior debt facilities funding its acquisition of fibre optic telecom service operator, Ufinet
- Lenders arranging the senior debt facilities for CATS Management in connection the construction and operation of the Humber Gathering System in the North Sea
- Deutsche Bank on the US\$1.2 billion senior financing for Key Safety System's acquisition of Takata assets
- MLAs in relation to the senior debt facilities in relation to the acquisition by AMP Capital of The Regard Group and the bolt-on of Care Management Group