

RESTRUCTURING, TURNAROUND AND INSOLVENCY

ADAPTING TO CHANGING MARKET CONDITIONS

In these uncertain times it is more important than ever to have trusted, skillful advisers to support you and your business during times of difficulty.

Our Restructuring, Turnaround and Insolvency team are a global team of lawyers, banking, litigation and finance experts who collectively have the in-depth knowledge and expertise to work with any business facing restructuring, insolvency or contentious issues with tailored solutions and dedicated advice. Our integrated offering is a particular strength of the firm, allowing us to quickly mobilise highly-skilled, multi-disciplinary and multi-jurisdictional teams whenever we are needed.

We act for some of the largest and most high profile debtors, lenders and insolvency practitioners globally and are trusted by a wide range of clients across many sectors, including energy, oil and gas; mining; marine and shipping; infrastructure and real estate sectors. This deep understanding of our clients' businesses sets us apart from our peers and provides clients with extra comfort that we know their sector.

Our experience covers the whole spectrum of corporate distress, from early stages through creditor workouts, debt and equity restructurings, workforce reorganisations, corporate transformation and formal insolvency administration. We are known for advising on extremely complex distressed situations, often across multiple jurisdictions, and which may also include other elements such as special situation financing or litigation - both of which we are key areas of expertise. Our world class litigation team have specialist expertise in defending litigation against directors arising out of insolvency situations.

One of the team would be happy to have a confidential conversation with you to discuss any concerns you may have with your business or to assist on preventative measures.

RECENT EXPERIENCE

FRENCH STATE

Advising the French State in relation to the granting and restructuring of the FDES loans granted to Liberty Ascoval, a French affiliate of the GFG Alliance.

DBS BANK

Successfully defending DBS Bank's Hong Kong branch in a High Court action brought by the liquidators of Galleria (Hong Kong Limited)- whom in 2009 it was discovered were committing fraud on a significant scale. We are currently representing DBS in defence on an appeal by the liquidators.

KPMG

Advising the Liquidators of Perfect Recovery Limited (In Members Voluntary Winding-Up) in relation to their liquidation of the company and their duties, particularly regarding dealing with creditor claims. Our role in this matter involves advising the Liquidators on their duties and strategies in dealing with a claimed major creditor in a Members Voluntary Winding-Up where the company is solvent. We successfully obtained an order for further security in the sum of HKD1.8 million against the Plaintiff after trial has been set down.

ULTRATECH CEMENT LIMITED

Advising UltraTech Cement as the successful bidder under the Indian Insolvency and Bankruptcy Code process under which the bidder purchased the debt of the Binani Cement group companies under the Resolution Plan as a part of a loan-to-own restructuring. The debt restructuring raised complex legal issues in relation to reconciling the unique restructuring scheme sanctioned by the highest court in India and the English law governed facility agreements, as well as the legal impact of the English law assignments on local law security documents.

UBS AG AND UBS EUROPE SE

Defending UBS AG and UBS Europe SE in proceedings commenced by the liquidators of China Metal Recycling (Holdings) Limited (China Metal) in the Court of First Instance in respect of liabilities arising out of its sponsorship work for the IPO of China Metal.

BAML, CITIGROUP AND SABADELL

Advising the arranger and lead managers on TSB Bank's inaugural Rule 144A Duncan Funding 2016-1 RMBS transaction

OUR PEOPLE



KEVIN PULLEN
PARTNER, LONDON

+44 20 7466 2976
Kevin.Pullen@hsf.com



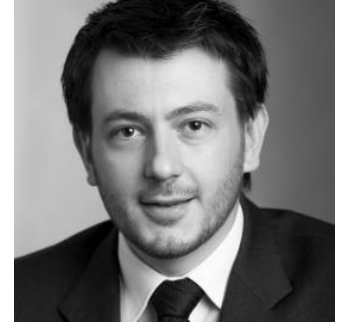
JOHN WHITEOAK
PARTNER, LONDON

+44 20 7466 2010
john.whiteoak@hsf.com



**PAULINE
BOURNOVILLE**
PARTNER, PARIS

+33 1 53 57 69 55
Pauline.Bournoville@hsf.com



PAUL APÁTHY
PARTNER, SYDNEY

+61 2 9225 5097
paul.apathy@hsf.com



DEBBY SULAIMAN
PARTNER (HISWARA
BUNJAMIN &
TANDJUNG), JAKARTA

+62 21 3973 8000
debby.sulaiman@hbtlaw.com



NATASHA JOHNSON
PARTNER, LONDON

+44 20 7466 2981
Natasha.Johnson@hsf.com



NIKKI SMYTHE
PARTNER, SYDNEY

+61 2 9225 5154
Nikki.Smythe@hsf.com



JOHN CHETWOOD
PARTNER, LONDON

+44 20 7466 7548
John.Chetwood@hsf.com