

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

BAML, CITIGROUP AND SABADELL

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

LONMIN PLC

Advising Lonmin plc in relation to the refinancing and restructuring of its US\$360m facility agreement and the ZAR2bn South African law facilities agreement, conditional on a US\$400m rescue rights issue.

DEUTSCHE BANK

Advising Deutsche Bank on the secured financing to Sankaty of its acquisition of an approx. \$660 million loan portfolio from Lloyds banking Group

NATIXIS

Advising Natixis, as the largest creditor on the US\$10bn debt restructuring, involving an asset disposal programme and repayment waterfall for multiple creditor groups, across multiple jurisdictions.

CLARENDON PORTFOLIO

Advising a consortium comprised of Deutsche Bank, KKR and Varde Partners on the financing of their circa \$6.2 billion acquisition of GE's Australian and New Zealand consumer finance business (new re-branded Latitude Financial Services). The financing arrangements included 6 warehouse securitisations of consumer finance receivables, including Australia's first rated credit card receivables securitisation programme.

FIRST OIL PLC

Advised the lenders to First Oil plc on their c£170m exposure and restructuring process driven largely by the global oil price decline. We worked through various restructuring and refinancing options, including advising on how best to deliver a sale using a pre-packaged administration and securing support of the UK Oil and Gas Authority.

OUR PEOPLE



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