

# HERBERT SMITH FREEHILLS CROWNED FINANCE TEAM OF THE YEAR AT THE LAWYER AWARDS 2022

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Firm news

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Herbert Smith Freehills has won Finance Team of the Year at The Lawyer Awards 2022, which took place in London on 12 July 2022.

The award celebrated the firm's role advising the English Football League (EFL) on the creation of a unique borrowing structure to support Championship clubs following the significant reduction in revenue suffered by many football clubs due to lost gate receipts and ancillary income during the Covid-19 pandemic.

It provided funding for many Championship clubs to meet certain liabilities. The funding was provided at a crucial time as Championship clubs had, by then, played the equivalent of a full season without generating match-day revenue, equivalent to approximately £150 million. The arrangements combined securitisation, leveraged finance, insolvency, trusts, corporate and DCM expertise from the firm's London office.

Kristen Roberts, Finance partner at Herbert Smith Freehills, said: "We are delighted to be recognised by *The Lawyer* for our work supporting EFL in what was not only its debut debt-raising but was also the first-of-its-kind financing structure in the European market. Our thanks go to EFL and their financial advisers, EY, whom we are delighted to have had the opportunity to work with and together create a truly innovative deal structure."

Partners Kristen Roberts (finance) and Kevin Pullen (restructuring), senior associate Oliver Henderson (finance), of counsel Soumya Rao (finance), partners Richard Norridge (trusts), Will Arrenberg (tax), Amy Geddes (DCM) and Bob Moore (corporate) advised EFL on the structuring and implementation of the financing with partner Andrew Lidbetter providing disputes support.

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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