



## Agricultural Finance

DLA Piper's agricultural finance practice has represented numerous financial institutions, hedge funds, cooperatives and agricultural development banks in Africa, the Americas, Asia, Australia and Europe in structuring complex agribusiness financial transactions. Our cross-border, multi-disciplinary agricultural finance team has closed billions of dollars of deals involving a myriad of agricultural commodities. We have particular experience advising clients in relation to animal health, cattle, coffee, corn, cotton, dairy products, ethanol, equine, fisheries, forestry, fruits and vegetables, grain, horticulture, lumber, meat and livestock, oats, oilseeds, palm oil, poultry, rice, soybeans, stock feed, sugar, viticulture, wheat and wool.

### RELATED SERVICES

- Finance

We have deep industry knowledge on a global basis of the intricacies in lending, securing collateral and restructuring transactions in the agricultural context. Our strong industry relationships in agribusiness trade organizations underpin our in-depth understanding of the industry's political climate and the likely impact of future regulation. This, combined with our experience, means we are well placed to partner with clients seeking to maximize economic and other opportunities in the agribusiness sector.

We advise on:

- Syndicated loan transactions involving commitments in excess of billions of dollars, both unsecured and secured by agricultural commodities
- Acquisitions, due diligence and organizational structuring
- Carbon and clean energy
- Freehold land and leasehold land ownership, including pastoral/agricultural leases in each state and territory
- Water entitlements and trading and other irrigation arrangements
- Land and vegetation clearance
- Industry-specific laws and regulators and industry compliance
- Hedging of agricultural commodities, including representation of debt issuers and swap counterparties
- Standards and certifications applicable to different industries, including organic certification for both domestic and export markets
- Environmental compliance
- Investment management agreements and property management agreements
- Relationship between the mining and energy sectors and the agriculture sector
- Weed and fire management
- Environmental, climate change adaption and carbon tax

- Native title and the relationship with traditional owners
- Access
- Supply and off-take agreements
- Agistment and share farming

## CAPABILITES

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Our lawyers represent some of the largest agribusinesses in the world in all aspects of the production, processing and distribution of agricultural commodities. Our services include:

- Debt financing
- Restructuring
- Derivatives
- Litigation and dispute resolution
- Mergers and acquisitions
- Regulatory and compliance
- Real estate
- Tax
- International trade issues

## EXPERIENCE

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### Select Agribusiness Finance Representations

- Representing some of the world's largest financial institutions and agribusiness companies in secured and unsecured debt and equity arrangements with commitments in excess of billions of dollars and involving agricultural commodities located across the globe
- Advising **Australian Fresh Milk Holdings Pty Ltd**, a consortium comprising Freedom Foods Group, Leppington Pastoral Company and New Hope Dairy, in the establishment of a joint venture to invest in intensive dairy farming in Australia. The joint venture's initial investment is the acquisition of the Moxey family's dairy interests (comprising the largest dairy farm in the Southern Hemisphere) for AU\$85 million
- Advising the **a2 Milk Company Limited** on its dual listing on ASX
- Advising **Future Fund** on the establishment of a significant unlisted institutional investment fund (the PrimeAg Agricultural Fund) in conjunction with PrimeAg Australia Limited (an ASX-listed agricultural investor and operator) to invest in Australian cropping properties and water entitlements, including fund structuring as well as investment and asset (farm) management arrangements
- Advising **Ebro Foods S.A.** (Spain's largest food producer) on all aspects of its proposed AUD\$600 million acquisition of publicly listed Ricegrowers Limited (the sole exporter of rice grown in NSW and the owner and operator of the SunRice brands in Australia and internationally), including due diligence on its vertically integrated purchasing, production and supply chain arrangements, water licencing and allocation arrangements and R&D, as well as sale and purchase documentation and FIRB approval requirements
- Advising the **Investment Fund for Central and Eastern Europe**, established by the Danish government, on implementation of its joint investment project involving agricultural production on irrigated lands in the Southern Ukraine with an agricultural commodity company operating in Ukraine, Russia and other countries. The team commented on the irrigation project's implications, developed recommendations regarding reconstruction/repair of the irrigation system and performed due diligence on two Ukrainian agricultural companies regarding land issues

## NEWS

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### **DLA Piper announces launch of Artificial Intelligence practice**

14 MAY 2019

DLA Piper announced today the launch of its Artificial Intelligence practice, which will focus on assisting companies as they navigate the legal landscape of emerging and disruptive technologies, while helping them understand the legal and compliance risks arising from the creation and deployment of AI systems.

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### **DLA Piper teams up with Tokeny to bridge the gap between blockchain and finance to provide companies with a new approach to global securities offerings**

2 APR 2019

DLA Piper has teamed up with the compliant tokenization platform, Tokeny, to provide an approach to capital raising which enables companies to raise funding in a regulatory compliant manner from their own website. The initiative, called 'The Digital Securities Alliance', is a sophisticated off-the-shelf tool which links corporate issuers with investors through blockchain technology.

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### **DLA Piper announces partnership promotions for 2019**

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

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### **DLA Piper hosts leading business and diplomacy conference**

14 MAR 2019

DLA Piper's London office has hosted the Annual Conference of the International Diplomatic and Business Exchange (IBDE).

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### **DLA Piper announces launch of Blockchain and Digital Assets practice**

26 FEB 2019

DLA Piper announced today the launch of its Blockchain and Digital Assets practice, which will offer strategic advice on a global basis to address the needs of companies implementing blockchain technology solutions and creating and deploying digital assets.

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### **DLA Piper expands new Dublin office with four-partner hire**

9 JAN 2019

DLA Piper today announces the appointment of four new partners from highly-regarded Irish firms to its newly opened Dublin

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office into four key practice areas of Finance and Projects (F&P), Corporate, Intellectual Property and Technology (IPT) and Employment. These hires follow the appointment of Corporate partner David Carthy as Ireland Country Managing Partner in May 2018.

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### **DLA Piper completes global compliance survey of initial coin offerings and securities token offerings**

6 NOV 2018

DLA Piper has completed a global compliance survey of initial coin offerings (ICOs) and securities token offerings (STOs), identifying how governments and agencies in more than 70 jurisdictions define, regulate and tax tokens and associated transactions.

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### **DLA Piper advises James Hardie Industries in its €400 million debut euro bond offering**

4 OCT 2018

DLA Piper represented James Hardie Industries, a global manufacturer and marketer of fiber cement products, in its €400 million debut euro bond offering.

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### **DLA Piper hosts inaugural Afghanistan-UK Business Conference**

18 SEP 2018

DLA Piper's London office yesterday hosted the first Afghanistan-UK Business Conference, organised by the Embassy of the Islamic Republic of Afghanistan in London and the International Chamber of Commerce in Afghanistan. The event, aimed at further enhancing Afghanistan-UK bilateral business, trade and investment relations, was attended by over 100 participants including public and private sector leaders, potential investors, NGOs and consultants, amongst others.

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### **DLA Piper's Africa practice triumphs at Africa Legal Awards**

11 SEP 2018

DLA Piper Africa is proud to announce that its Zimbabwean member firm, Manokore Attorneys, took home the 'African Law Firm of the Year - Small Practice' award at The African Legal Awards, which took place on Friday 7 September 2018 at The Wanderers Club, in Johannesburg, South Africa.

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### **DLA Piper advises Avison Young in investment by Caisse de dépôt et placement du Québec**

16 JUL 2018

DLA Piper represented Avison Young in connection with a CA\$250 million preferred equity investment in the firm by Caisse de dépôt et placement du Québec.

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### **DLA Piper Casablanca advises on acquisition of Moroccan Salts Ltd by Emerson Plc**

13 JUL 2018

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DLA Piper in Casablanca has assisted Moroccan Salts Limited (MSL) in its reverse takeover acquisition by Emmerson Plc, paving the way to its listing in the London Stock Exchange.

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### **DLA Piper launches Renewable Energy in Africa Guide**

19 JUN 2018

DLA Piper's global Energy practice has today launched Renewable Energy in Africa, a major new guide for clients.

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### **DLA Piper advises Helaba on the financing of the acquisition of a German office portfolio**

7 JUN 2018

DLA Piper has advised Helaba Landesbank Hessen-Thüringen (Helaba) on the financing of the acquisition of an office portfolio by Corpus Sireo Real Estate. The seller is Swiss Life and the parties have agreed not to disclose the purchase price and the amount of financing.

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3 APR 2018

DLA Piper is proud to announce that 62 lawyers have been promoted to its partnership. The promotions are effective as of 1 April 2018 in the United States and 1 May 2018 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 42 different offices throughout 20 countries.

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### **Stoneway Capital awarded *Project Finance International* 2017 Latin America Deal of the Year**

23 MAR 2018

DLA Piper is pleased to announce that their client, Stoneway Capital Corporation, was recognized by Project Finance International with the 2017 Latin America Deal of the Year award.

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### **Four DLA Piper partners recognised in Jeune Afrique's Top 50 Lawyers in Francophone Africa 2017**

20 FEB 2018

DLA Piper is delighted to congratulate Litigation & Regulatory partners Michael Ostrove and Alexander Brabant, Finance & Projects partner Eric Villateau, and Corporate partner Christophe Bachelet, on their inclusion in *Jeune Afrique's* Top 50 Business Lawyers in Francophone Africa 2017 rankings. This year, more DLA Piper lawyers than ever before have been awarded a place on the rankings, with partners scoring individual record rankings for the firm.

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### **DLA Piper advises Liverpool Combined Authority on Mersey Tidal Project**

14 Nov 2017

On Tuesday, 14 November Steve Rotheram, Metro Mayor for Liverpool City Region announced his commitment to the Mersey Tidal Project (the "Project"), a significant infrastructure project which will look to harness the natural power of the River Mersey to generate clean energy and create jobs in the Liverpool Combined Authority Region.

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## **DLA Piper advising FirstRand on £1.1 billion takeover of Aldermore Group PLC**

7 NOV 2017

DLA Piper is acting for FirstRand, South Africa's largest financial services institution, who have put forward a £1.1 billion recommended offer for approval by the shareholders of Aldermore Group PLC, ("Aldermore") a British specialist lender and savings bank

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## **DLA Piper advises Allianz and ING on €160 million syndicate loan for CTP industrial property portfolio in the Czech Republic**

6 Nov 2017

DLA Piper has advised Allianz and ING on a €160 million syndicate loan for the financing of a portfolio of industrial properties owned by CTP, a full-service commercial real estate developer and manager in the Czech Republic.

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## **DLA Piper launches Finance Rules of the World**

2 Nov 2017

DLA Piper's global Finance & Projects practice has today launched Finance Rules of the World, a knowledge site for clients, which summarizes key legal questions and answers to be considered when initially looking at financing or investing in particular jurisdictions.

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## **DLA Piper named one of the most innovative law firms in Europe by the Financial Times Innovative Lawyers Europe Report 2017**

6 OCT 2017

DLA Piper is one of the top five most innovative law firms in Europe according to the Financial Times Innovative Lawyers Europe report 2017.

Now in its twelfth year, the FT Innovative Lawyers Report assesses lawyers on their innovation both for clients and in their own businesses. It is one of the top legal rankings in Europe and the accompanying awards are widely regarded as the best researched in the market.

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## **DLA Piper advises Aareal Bank on financing of £500 million Hilton Metropole hotels acquisition**

2 OCT 2017

DLA Piper has advised Germany's Aareal Bank on its financing of London-based investor Henderson Park's debut acquisition in the UK hotel market. The £330 million loan supports Henderson Park's £500 million acquisition of the London and Birmingham Hilton Metropole hotels which completed last week.

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## **DLA Piper establishes EU-Greek practice in Brussels**

21 SEP 2017

DLA Piper has today announced the establishment of a Brussels based EU-Greek practice.

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## **DLA Piper advises on Places for People Treasury plc of its unlimited AU\$ MTN Programme listed on the Australian Securities Exchange and AU\$150 million issuance**

6 SEP 2017

DLA Piper has acted on the listing by Places for People Treasury plc of its unlimited AU\$ MTN Programme on the Australian Securities Exchange and first issuance of AU\$150 million of notes thereunder.

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## **DLA Piper advises Link Group on £888 million (AU\$1.49 billion) acquisition of Capita Asset Services**

10 Jul 2017

DLA Piper has advised Australian company Link Group (ASX: LNK) on the acquisition of UK-based Capita Asset Services division (CAS) of Capital Plc for £888 million (AU\$1.49 billion). Link Group was selected as the successful bidder following a competitive sale process. DLA Piper also advised Link Group on the related acquisition debt financing of £485 million (AU\$815 million).

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## **DLA Piper advises Dazzle Capital Holdings on the sale of commercial properties to Summit Germany Ltd.**

7 Jul 2017

DLA Piper advised Dazzle Capital Holdings on the sale of a commercial property portfolio in Wolfsburg to Summit Germany Ltd. The portfolio comprises five clusters to the south and west of the city centre and, based on the individual property values, is worth some EUR 101 million and has a gross initial yield of 7.76%.

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## **Competition continues to drive aggressive terms in the European acquisition finance debt market**

15 JUN 2017

DLA Piper has launched its annual European Acquisition Finance Debt Report 2017, which has revealed that an intensification of competition between lenders has resulted in pricing and documentation terms becoming more aggressive. This is against a backdrop of a slowdown in deal activity in a market awash with liquidity and subject to continuing geo-political and macro-economic uncertainty.

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## **DLA Piper advises Bernhard Schulte Group on joint venture with Babcock Marine & Technology**

13 Jun 2017

DLA Piper has advised German shipping company, Bernhard Schulte Group, on the structuring of a joint venture with Babcock Marine & Technology, part of the Babcock International Group plc. The transaction is subject to applicable merger clearance.

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## **DLA Piper advises trio of lenders on financing Spurs' new stadium development**

1 JUN 2017

DLA Piper has advised Goldman Sachs Bank USA, HSBC Bank plc and Bank of America Merrill Lynch International Limited on

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their financing of Tottenham Hotspur's new, multi-purpose, 61,500 seat stadium. The financing package consists of a £400,000,000 development term loan and a £25,000,000 revolving credit facility.

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