



## Asset Based Lending

We are a market leading team in asset based lending and receivables financing.

Our lawyers advise banks, finance houses, sponsors and corporates globally on a range of finance transactions, including:

- Asset-based lending
- Receivables financing (purchase and lending);
- Supply chain finance;
- Consignment and title finance;
- Distribution and transit finance; and
- Non-recourse structures.

### CAPABILITES

---

- Developing and drafting standard facility and security documentation;
- Undertaking large, complex and multi-jurisdictional transactions; and
- Advising in relation to market-specific restructurings.

### EXPERIENCE

---

- Undisclosed cross-border receivables purchase facility provided by KKR Asset management's European-based Special Situations business in favour of Uralita, a Spanish manufacturing group
- US\$1.5 billion commodity and receivables financing arrangements provided to Essar Oil (UK) Limited acting for Barclays
- Receivables finance facility for Palmer & Harvey McLane Limited acting for a syndicate of banks
- £100 million asset-based lending facilities for Healthcare at Home Limited acting for RBS and HSBC
- US\$1.5 billion syndicated asset-based lending facilities led by JP Morgan Chase in favour of Office Depot group, acting for the borrowing group in US, UK, Holland, Ireland and Luxembourg
- US\$900 million syndicated asset-based lending facilities led by Bank of America N.A. and JP Morgan Chase Bank, N.A. in favour of Mobile Mini group, acting for the borrowing group in US, UK, Canada, Netherlands and Luxembourg
- £350 million syndicated receivables finance facility for The Carphone Warehouse group acting for a syndicate led by Barclays Bank PLC.
- Undisclosed asset-based financing provided by Bank of America Merrill Lynch, acting for Sankaty European Investments S.a.r.l. and leading UK metals business

- Acting for Wellspring Capital Partners, VLP and the Swift Technical Group in relation to undisclosed asset-based facilities provided by PNC Business Credit and Blackstone in multiple jurisdictions
- £125 million asset-based financing provided by a syndicate of ABLs acting for Exponent Private Equity LLP

## INSIGHTS

---

### Publications

#### **Federal Reserve resurrects TALF program in response to COVID-19**

6 April 2020

It is widely expected that the terms and requirements of obtaining credit through TALF 2.0 will largely follow those from a predecessor facility made available during the financial crisis.

---

#### **COVID-19 and the impact on asset-based lenders and their customers**

31 March 2020

The outbreak of coronavirus COVID-19 represents one of the most significant global public health crises in recent memory and is causing major disruption and unprecedented volatility in markets, economies and businesses.

---

#### **The Finnish government proposes measures to limit the commercial impact of coronavirus**

31 March 2020

On Friday 20 March 2020, the Finnish government has agreed on a comprehensive package to safeguard jobs and livelihoods and ease the economic pressure on businesses. According to the government's estimate, the overall scale of the measures will be approximately EUR15 billion.

---

#### **Insurance asset management**

30 APR 2019

### INSURANCE HORIZONS

In times of increasingly strict product and governance regulation, asset management has become one of the main drivers for the business profitability of insurers all over the world.

---

## NEWS

---

#### **DLA Piper advises Alsea and its subsidiaries in a multi-jurisdictional debt renegotiation and refinancing**

9 July 2020

DLA Piper represented Alsea S.A.B. de C.V. and its subsidiaries in the renegotiation and refinancing of Alsea's debt before Mexican and international banks.

---

## **DLA Piper advises Banco Latinoamericano de Comercio Exterior S.A. in the issuance of MX\$2 billion in debt securities**

19 June 2020

DLA Piper (Mexico) represented Latin American regional export development bank Banco Latinoamericano de Comercio Exterior, S.A. (Bladex) in its issuance of MX\$2 billion in debt securities in the form of Certificados Bursátiles.

---

## **DLA Piper advises VEON Holdings B.V. on its RUB100bn refinancing with Sberbank of Russia**

17 June 2020

DLA Piper has advised VEON Holdings B.V., a member of the multinational telecommunications VEON group, on the RUB100 billion (approximately USD1.5 billion) refinancing of its facilities with Sberbank of Russia.

---

## **DLA Piper advises Banco Latinoamericano de Comercio Exterior S.A. in the issuance of MX\$3 billion in debt securities**

11 June 2020

DLA Piper (Mexico) represented Latin American regional export development bank Banco Latinoamericano de Comercio Exterior, S.A. (Bladex) in its issuance of MX\$3 billion in debt securities in the form of Certificados Bursátiles.

---

## **DLA Piper advises on South African Loan Guarantee Scheme to distressed businesses**

3 June 2020

DLA Piper has advised The Banking Association South Africa and six of South Africa's biggest banks (Absa, First National Bank, Investec, Mercantile Bank, Nedbank and Standard Bank) on the COVID-19 loan guarantee scheme announced by President Cyril Ramaphosa in April 2020.

---

## **DLA Piper announces partnership promotions for 2020**

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

---

## **DLA Piper lawyers named Acritas Stars**

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

---

---

## **DLA Piper advises Giddings Fruit S.A. in US\$90 million cross-border note purchase agreement**

5 March 2020

DLA Piper represented Giddings Fruit S.A., a Latin American fruit export company, as the borrower in a US\$90 million note purchase and guarantee agreement.

---

## **Sebastian Lora joins DLA Piper's Project Finance and Banking & Finance practices in Colombia**

13 January 2020

DLA Piper announced today that Sebastian Lora has joined DLA Piper Martinez Beltran in Colombia as a partner in the Project Finance and Banking & Finance practices.

---

## **DLA Piper Mexico advises Inversiones Firpo and Grupo Cosbaj in their acquisition of Operadora de Hoteles Costa Baja**

10 September 2019

DLA Piper Mexico represented Inversiones Firpo, S.A. de C.V. and Grupo Cosbaj, S.A.P.I. de C.V. in their acquisition of the totality of shares representing the capital stock of Operadora de Hoteles Costa Baja, S.A. de C.V., a company that owns a Gran Turismo Hotel in the "Puerta de Cortes" tourism development located in Baja California Sur, Mexico, from Promociones Turística AV, S.A.P.I. de C.V.

---

## **DLA Piper advises The Carlyle Group on its investment in HSO Group**

6 September 2019

DLA Piper has advised The Carlyle Group on its investment in HSO Group. Equity for the investment is provided by Carlyle European Technology Partners III Fund (CETP), a EUR635 million fund that invests in technology-focused companies in Europe and the US.

---

## **DLA Piper adviseert The Carlyle Group bij investering in HSO Group**

6 September 2019

DLA Piper heeft The Carlyle Group geadviseerd bij de investering in HSO Group. Het eigen vermogen voor de investering kwam van Carlyle European Technology Partners III Fund (CETP), een fonds van EUR635 miljoen dat investeert in technologiegerichte bedrijven in Europa en de VS.

---

## **DLA Piper advises Proteak Uno in the implementation of a strategy for subscription of shares of treasury stock**

29 August 2019

DLA Piper represented Proteak Uno, S.A.B. de C.V. (TEAK), a Mexican company active in the international forestry sector, in the development and implementation of a corporate and market strategy for the company's current shareholders to subscribe a portion of the shares held in TEAK's treasury.

---

## **DLA Piper advised on Puerto Libertad financing that received MIREC 2019 Project of the Year award**

24 MAY 2019

DLA Piper is pleased to announce that the firm represented Acciona Energía and Grupo BioFields, now known as Grupo Alego, global energy companies operating in the renewable energy sector, in their strategic financing of Puerto Libertad, a transaction that recently received MIREC's Project of the Year award for 2019.

---

### **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.

---

### **Mariana Lozza and Nicolas Teijeiro join DLA Piper Argentina**

14 MAY 2019

DLA Piper Argentina announced today the addition of Mariana Lozza as a partner in the International Arbitration practice and Nicolas Teijeiro as a partner in the Corporate Finance practice. Both will be based in the firm's Buenos Aires office.

---

### **DLA Piper advises as KIIFB successfully issues first ever offshore masala bond**

3 MAY 2019

DLA Piper has acted on the debut issuance by the Kerala Infrastructure Investment Fund Board (KIIFB) of its INR 21.5 billion (USD 312 million) secured, guaranteed, rupee denominated bonds (masala bonds), which were listed on the International Securities Market of the London Stock Exchange and the Singapore Stock Exchange.

---

### **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.

---

### **DLA Piper advises Alsea on financing related to €575 million acquisition of Grupo Vips**

27 MAR 2019

DLA Piper represented Alsea S.A.B. de C.V., a Mexico City-based operator of quick service restaurants, coffee shops and casual dining establishments in Latin America and Spain, in the financing related to its €575 million acquisition of Spanish restaurant group Grupo Vips.

---

### **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).

---

### **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.

---

### **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.

---

### **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.

---

### **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.

---