



Debt Finance

We regularly advise senior lenders, mezzanine lenders, equity investors, investment funds and companies on all aspects of syndicated and bilateral debt financing, including all aspects of the financing of public and private company acquisitions, MBOs, MBIs and other institutional buyouts across the globe.

Our lawyers provide advice and assistance to clients dealing with distressed credit issues and work closely with our restructuring group to find appropriate solutions.

[Read more](#)

CAPABILITES

Acquisition & Leveraged finance

Local strength, global reach

Our international acquisition and leveraged finance team comprises 80 partners and 200 lawyers in over 35 locations. This means we can seamlessly advise our clients on cross-border transactions, as well as providing cutting edge legal advice in our domestic markets.

Strength in depth

Our international team has strength in depth to advise clients on acquisition/leveraged buy-outs, refinancings, recapitalisations/shareholder cash outs, new debt raises, public to private transactions, post-IPO facilities or restructuring existing facilities. We are experienced in advising on the full spectrum of financing and capital solutions including:

- asset based lending
- bank lending
- private credit fund lending
- senior funding
- unitranche/super senior structures (including first out/last out structures)
- second lien funding
- mezzanine funding
- Holdco/PIK structures

Market insight

Our global coverage means we are able to provide our clients with advice on current market trends to ensure that they get the optimal

KEY CONTACTS

Matthew Christmas

Partner
Manchester
T: +44 333 207 7644
matthew.christmas@dlapiper.com

Jamie Knox

Partner
New York
T: +1 212 335 4992
jamie.knox@dlapiper.com

financing structure and terms for their specific needs. We pride ourselves on providing commercial, pragmatic solutions for clients to ensure they achieve their goals with a minimum of fuss.

Sector knowledge

As part of the financial services sector we regularly advise, or have strong relationships with ABL providers, banks, credit funds, debt advisers, institutional investors, private equity houses, security agency providers and vendor management teams. Consequently, we have a deep understanding of the issues that can arise on financing transactions and can provide tailored advice that balances the requirements of all parties.

EXPERIENCE

Our recent international experience includes advising:

Credit fund deal credentials:

- BlueBay Asset Management in relation to the financing of the International Schools Partnership Group, a Partners Group portfolio company
- Permira Debt Managers on the funding for Inflexion-owned Bollington Wilson group
- Pemberton Asset Management on the acquisition financing provided to HIG European Capital Partners regarding its acquisition of the Corona Corporate group
- Hayfin Capital Management in relation to the provision of unitranche and super senior revolving credit facility refinancing facilities to the Mondo Minerals group
- Muzinich Private Debt Fund and Iberian Private Debt Fund on funding arrangements for Dolfer Meridian

Bank deal (sponsor) credentials:

- International banks including Investec and Bank of Ireland on the provision of an all senior debt financing package to Levine Leichtman Capital Partners in support of their acquisition with management of GL Education, a leading London-based provider of educational assessments in the United Kingdom and Europe
- GE Capital and Ares Management Limited on their joint venture unitranche funding to the Nicotra-Gebhardt Group of Companies, backed by Ergon Capita

Bank deal (corporate lending) credentials:

- Deutsche Bank as mandated lead arranger, sole co-ordinator and agent in respect of an acquisition and working capital term facilities for a major China-based real estate conglomerate
- A major British financial institution and a major Spanish Bank in connection with the refinancing of an existing facility made available to Shepherd Neame Limited, Britain's oldest brewer
- A syndicated bank group (led by Westpac, with Commonwealth Bank of Australia, St. George and another bank as lenders) on SG Fleet Group's AUD250 million acquisition of the Fleet Hire Group and the Motiva Group

Borrower (plc/corporate) credentials:

- Merlin Entertainments plc on the refinancing of its bank facilities including an increased and extended GBP600 million revolving credit facility used to repay term loans, implemented in a complex and novel repayment mechanism to rebalance the outgoing lenders and incoming lenders
- Keller Group plc in respect of the refinancing of its existing credit facilities via entry into a new syndicated revolving credit facility for GBP375 million, provided by a syndicate of eight financial institutions to borrowers within the Keller Group spanning eight jurisdictions
- LivaNova plc on a USD170 million bridge facility entered into with Bank of America Merrill Lynch to fund its acquisition of TandemLife
- The Carlyle Group on the financing of their acquisition of Livingstone Technologies, the UK's largest independent provider of Software Asset Management (SAM) managed services

- Banglalink on its USD300 million equivalent facility arranged by Citibank and Eastern Bank Limited, the largest ever syndicated facility in Bangladesh

Borrower (sponsor owned) credentials:

- Symphony Technology Group, in connection with a multi-currency financing in relation to their acquisition of Visma Retail and Extenda, two of the most prominent technology providers in the tier 1 and 2 retail industry
- GE Capital and Ares Management Limited on their joint venture unitranche funding to the Nicotra-Gebhardt Group of Companies, backed by Ergon Capita
- A leading mid-market sponsor in relation to acquisition facilities for one of its insurance sector portfolio companies
- Graphite Capital on the acquisition financing and refinancing package for its portfolio company, Trenchard Aviation
- Lone Star Funds on the financing of the acquisition of Propertize, a regulated entity in the Netherlands, with a (loan) balance sheet of approximately EUR5.6 billion

INSIGHTS

Publications

LIBOR no more

11 APR 2018

Developments in the proposed replacement of LIBOR

Changes to the Italian securitization law let Italian SPVs grant loans to debtors

27 SEP 2017

A summary of the amendments to the Italian securitization law which may help the sale of impaired receivables

European securitization market debate surrounds Article 17

27 SEP 2017

An opinion piece on the EU's proposed Article 17 of the Securitization Regulation (Article 17) which would ban selfcertified residential mortgages being part of existing STS and non-STs RMBS portfolios

ICOs are more than a token gesture

27 SEP 2017

An assessment of some of the key considerations for issuers of and investors in ICOs

Structurers consider the prospect of variation margin rules for ABS swaps

27 SEP 2017

An analysis of the European Commission's proposal to introduce EMIR variation margin into ABS swaps

Events

[Previous](#)

Global capital flows - the new world

15 NOV 2017
London

NEWS

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.

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 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.

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 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 advises Australia's Transport for NSW on Regional Rail Project

14 FEB 2019

DLA Piper is delighted to announce that today Transport for NSW achieved contract close on the Regional Rail Project, which will see a fleet of new trains deliver safer, more comfortable and more reliable journeys across the state.

DLA Piper advises fintech company Splitit on its IPO

31 Jan 2019

DLA Piper advised global payment installment solution company Splitit Payments Ltd on its Australian Stock Exchange initial public offering this week.

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 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.

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.

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.

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.

DLA Piper advises Pacific Energy on acquisition of Contract Power

10 APR 2018

DLA Piper has advised power generation specialist Pacific Energy Limited on its AU\$90 million acquisition of Contract Power Group.

DLA Piper advising Alliance Minerals on AU\$446M merger with Tawana Resources

10 APR 2018

DLA Piper is advising SGX-listed Alliance Mineral Assets Limited (Alliance) on its announced merger with ASX-listed Tawana Resources NL (Tawana), positioning the company as a sizeable producer of high-demand lithium concentrate.

DLA Piper announces partnership promotions for 2018

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.

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.

DLA Piper advises Deutsche Bank on Paladin Restructuring

28 FEB 2018

DLA Piper has advised Deutsche Bank on its special situations investment in Australian listed Paladin Energy Limited (PEL), which holds substantial uranium and mining assets in Namibia, Malawi, Canada and certain Australian states.

DLA Piper advises Equis Energy on Taillem Bend Solar Farm

14 FEB 2018

DLA Piper has advised Asia's largest independent renewable energy developer Equis Energy (Australia) Pty Ltd (**Equis**) on the development of a 127 MW Solar Farm and 132/3Kv Substation at Taillem Bend, South Australia.

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

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.

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.

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.
