



Peter Somekh

Partner

MANAGING PARTNER, MIDDLE EAST AND AFRICA
GLOBAL CO-CHAIR, RESTRUCTURING

peter.somekh@dlapiper.com

Dubai

T: +971 (0)4 438 6327

F: +971 (0)4 438 6101

M: +971 (0)55 221 1904

Peter Somekh has experience in all non-contentious aspects of corporate insolvency and restructuring and acts for construction companies, banks, other financial institutions, leading insolvency practitioners and corporations.

Peter has particular experience in reviewing, managing and analysing construction related projects, gained in both the UK and Middle Eastern countries. Peter has spent the last four years leading a team of English and Arabic lawyers. A significant part of the work undertaken has necessitated analysing the options available to lenders in the context of distressed investments and implementing the preferred strategy.

Peter routinely acts for the leading firms of insolvency practitioners, clearing banks and other financial institutions.

Peter holds several leadership positions within the firm. He is currently DLA Piper's Regional Managing Partner for the Middle East; Managing Partner for DLA Piper Africa and the Global Co-Chair of Restructuring.

EXPERIENCE

- Acting in relation to the restructuring of various investments on behalf of Kuwait Finance House, an extensive project that has been on-going for a considerable period.
- Acting in relation to the Zavvi Group of Companies in relation to its reorganisation.
- Advising a major Dubai Bank in relation to a wide range of issues associated with its distressed lend portfolio, including issues arising from lending and security packages, to a number of developer clients.
- Acting for various financial institutions based in Dubai in relation to debt asset swaps and other forms of asset transfers.
- Acts for a significantly high profile local bank in relation to a strategic review of its entire distressed portfolio. We are now implementing the options identified across the entire portfolio range.
- Acting in relation to the USD 1.2 billion restructuring of A'ayan Leasing & Investment Company KSCC being a transaction which involved the obtaining a Financial Stability Order and multiple debt to equity and debt to asset swaps.
- Acting for International Investment Group KSCC in relation to its financial restructuring.

RELATED SERVICES

- Corporate
- Restructuring

- Acting for Wataniya Airways in relation to its wind down which involved detailed negotiations with aircraft leasing companies and regulatory bodies.
- Acted for international financial institutions in relation to exposure to high profile Middle East entities.
- Acting for Kuwait Finance Centre (Markaz) in relation to the restructuring of a Kuwaiti entity.
- Acting for Kodak (Near East) Inc in relation to the Middle East aspects of its restructuring.

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

INSIGHTS

Publications

Restructuring Global Insight: COVID-19 edition

23 June 2020

Restructuring - Global Insight

News, views and analysis from DLA Piper's Global Restructuring group.

Understanding DIFC's new insolvency law: What impact will it have?

7 October 2019

Peter Somekh analyses whether the new insolvency law recently adopted by the Dubai International Finance Centre can effectively promote the rehabilitation of viable businesses whilst ensuring fairness and preservation of stakeholder rights and value.

NEWS

DLA Piper named International Law Firm of the Year at the African Legal Awards for second year running

6 September 2021

DLA Piper has received the International Law Firm of the Year award at the African Legal Awards 2021, hosted by Legal Week and the Corporate Counsel Association of South Africa (CCASA).
