



Trade and Commodity Finance

Our global structured trade and commodity finance team combines a comprehensive knowledge of the law with a pragmatic approach to the commercial realities of structured trade finance.

The team is adept at structuring transactions to mitigate risk in challenging markets, whatever commodities or technologies are involved, and is experienced in providing tailored financing solutions and cutting-edge security packages designed for our clients' specific commercial needs.

CAPABILITIES

We provide multidisciplinary advice across the world to leading banks, trading houses and corporates in both transactional and contentious matters, such as:

- Pre-and post-export financing;
- Warehouse/inventory finance;
- Borrowing base and reserve based lending structures;
- Ownership structures including repos and deferred payments;
- Export credit arrangements;
- Prepayment and limited recourse financing;
- Silent payment guarantees and independent payment undertakings;
- The transfer of receivables and forfaiting;
- Letters of credit and bills of exchange; and
- Oil, gas, metals and soft commodities.

EXPERIENCE

- Represented an international oil trader as arranger and lender of a \$500 million pre-export finance facility to a Nigerian upstream oil company to finance oil production under several NNPC concessions.
- Advised the MLAs in a syndicated \$210 million prepayment facility to a major international commodities trader's Brazilian sugar export business secured against sugar crops, receivables and collections accounts in Brazil, Switzerland and the UK.
- Advised an international bank on a \$30 million deferred payment facility to a PRC purchaser in respect of manganese ore held in bonded warehouse in the PRC.
- Acted for an African bank's UK subsidiary in financing a gold mining business in Tanzania to meet its general working capital requirements and on going project costs at the Tanzanian gold mine owned by the borrower.

- Acted for an international bank providing a \$250 million structured trade finance facility to an oil trading company in Nigeria in respect of the shipment of oil products to off takers.
- Advised an international bank on a \$80 million prepayment facility and off take agreement for the purchase of silver ingots in the PRC.
- Advised an international bank providing a \$300 million structured trade finance facility to an Anguillan oil trader operating in Nigeria.
- Acted for the MLAs in a syndicated \$60 million borrowing base facility to fund the coffee trading business of an international trade in five East African counties.
- Acted for the MLAs in relation to a \$300 million borrowing base facility to a state-backed Omani oil trader involving security over receivables, collections accounts and inventory in the UK, France and Oman.
- Advised an international bank on a \$20 million import finance facility for the purchase and importation of mining equipment into Mongolia.

INSIGHTS

Publications

Assessing ESG factors in the energy sector

27 October 2020

ESG HANDBOOKS AND GUIDES

A reference tool for energy companies as they discuss and refine their ESG programs.

NEWS

DLA Piper advises The Carlyle Group on the acquisition of prime French and German distribution logistics assets

29 October 2020

DLA Piper has advised global investment firm The Carlyle Group (NASDAQ: CG) on its acquisition of a portfolio of 27 distribution logistics assets in France and Germany. The transaction is structured as a sale-and-leaseback.

DLA Piper recognised at the Australasian Law Awards 2020

8 September 2020

DLA Piper's Restructuring and Finance practices have been recognised at the annual 2020 Lawyers Weekly Australian Law Awards, announced on 20 August 2020.

DLA Piper advises TISCO Bank Public Company Limited on debut REIT IPO financing

4 September 2020

DLA Piper has successfully advised TISCO Bank Public Company Limited (TISCO) on its first Real Estate Investment Trust (REIT) IPO financing for Prospect Logistics and Industrial Leasehold REIT (PROSPECT). This is also the first REIT IPO to be listed on the Stock Exchange of Thailand (SET) since the COVID-19 outbreak began.

DLA Piper re-hires Finance partner in Germany

1 September 2020

DLA Piper today announces that Dr Wolfram Distler is re-joining the firm as a partner in its Finance practice, based in Frankfurt.

DLA Piper advises Concord in closing of US\$1 billion in debt financing

18 August 2020

DLA Piper represented Concord in a US\$600 million term loan B debt offering and US\$450 million revolving credit facility, providing the company with access to over US\$1 billion of total debt financing in one of the largest music industry financings in recent times.

DLA Piper advises AS Roma in its sale to The Friedkin Group for €591 million

17 August 2020

DLA Piper represented AS Roma SPV, LLC, the majority shareholder of Italian soccer club AS Roma, in the sale of its controlling interest in the team and certain related assets to The Friedkin Group, Inc., in a transaction valued at €591 million.

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 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 continues to boost ASEAN capability with double partner hire in Bangkok

3 April 2020

DLA Piper today announces it is strengthening its Southeast Asia team with the addition of partners Samata Masagee and Waranon Vanichprapa in Bangkok, Thailand. These are the firm's fourth and fifth partner hires in the region in recent months, following the appointments of Philip Lee, Vincent Seah and David Kuo in Singapore.

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 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 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 white paper: increased financial regulation and prioritized social risk reform needed in Hong Kong and Southeast Asia

26 JUL 2017

DLA Piper, a leading global law firm, alongside Liberty Asia, a non-profit organisation that aims to prevent human trafficking through legal advocacy in collaboration with NGOs, corporations and financial institutions in Southeast Asia, have published a white paper titled "Paths to Social Risk Reform for the Hong Kong Financial Market."

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.
