



David Ampaw

Partner

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David Ampaw has extensive experience in non-contentious restructuring, insolvency and special situations assignments acting for corporates, clearing banks, international and investment banks, debt and hedge funds and co-leads the firms European Special Situations Group.

He has advised in relation to a number of domestic and cross-border workout assignments taking in transactions in established and emerging markets. He specialises in special situations assignments with complex financing or intercreditor arrangements, including securitisations, first lien/second lien, unitranche and bond, loan structures.

David's practice and expertise extends to advising on NPL trades (single name and portfolios) as well as trading of distressed loans and claim. He is rated as "excellent" in the funds restructuring space in the Legal 500, 2016 and "excellent at navigating the issues of debt sales" in the Legal 500, 2017 and "recommended" in the Legal 500, 2018, 2019 and 2020.

David was named 'Diversity Champion' at Turnaround, Restructuring & Insolvency (TRI) Awards 2018, for his engagement in various initiatives both within and outside of the firm. David's work includes working with graduate recruitment, diversity and London People Group teams to build and implement a strategy for increasing ethnic minority representation in the firm. David is partner sponsor of "Mosaic" the UK firms relaunched multicultural diversity network.

Outside the firm he is a mentor on the Black Solicitors Network's "Career Pathways" programme, a director of the charity the PRIME Commitment, the leading legal social mobility initiative focused on broadening access to the legal industry for young people from less privileged backgrounds. He has been involved in the Pre-Application Judicial Education panel, sponsored by the Ministry of Justice, seeking to examine the structural and selection process issues behind under representation of groups in the judiciary (race, gender and non-barrister backgrounds).

- Restructuring
- Finance

- Financial Services
- Industrials

English

LANGUAGES SPOKEN

- English

Representative Experience

- Advising the senior noteholders in relation to the first restructuring of a whole business securitization (GBP400 million).
- Advising a key global pharmaceutical client in relation to a pre-packaged purchase of a downstream supplier to secure continuation of production of a pediatric medicine into the European markets.
- Advising a US fund in connection with a restructuring and USD200 million “debt for vessel” exchange transaction.
- Advising in relation to a GBP400 million property disposal of a marquee London property by way of Scheme of Arrangement.
- Advising the sellers in relation to the successful sale of a granular loan portfolio of English and Irish commercial property and ancillary rights with a face value of circa EUR500 million.
- UK CRE Loan Portfolio Sale - advising on sale of circa GBP2 billion loan assets.
- Advising in relation to single name secondary distressed trades with circa face value of GBP750 million in 2019 alone.
- Advising a creditor client in relation to the restructuring of one of the largest operators of private hospitals in the UK (GBP billion).
- Advising an ad hoc bondholder group in relation to the EUR300 million restructuring of an Southern European shipping group.
- Advising the administrators of the UK branches of a global fashion group and associated Chapter 11 restructuring.

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Prior Experience

- 2016 to date, Partner, DLA Piper
- 2005 to 2016, Solicitor, Associate and Legal Director, DLA Piper, London (Restructuring Group)
- 2001 to 2005, Trainee, Associate, Magic Circle firm, London and Bangkok

Recognitions

- Powerlist 2018 (most influential persons - legal and professional services)
- Nominated BSN Lawyer of the Year 2017, 2018
- Turnaround Restructuring and Insolvency Awards Diversity Champion, 2018
- "Recommended" Legal 500, 2017, 2018, 2019 and 2020

Education

- London School of Economics and Political Science, LL.B. (Hons), 1999
- College of Law, London, Legal Practice Course, 2000

Memberships

- The Law Society of England and Wales
- Prime Commitment (social mobility initiative), Director

INSIGHTS

Publications

Restrictions on winding-up petitions: phasing out of temporary measures

23 September 2021

The UK Government has announced changes to the regime for winding-up petitions. With effect from 1 October 2021, some of the protections currently afforded to businesses against aggressive debt recovery action are being phased out.

UK Restructuring Plan Update: One further sanctioned case, one giant step forward

19 May 2021

Given the powerful provisions contained in the Act for dealing with both secured and unsecured creditors, creditor cram-downs and cram-ups, and notwithstanding the introduction of far reaching insolvency and restructuring reforms in other jurisdictions, the Restructuring Plan is a powerful new tool in the arsenal that will need to be considered as part of contingency and implementation planning for any restructuring.

Super Scheme or Super CVA?

31 March 2021

The UK Restructuring Plan took its first foray down the well-trodden path of lease restructuring over the last week. The Restructuring Plan has been used through to court sanction in five cases so far: however, none has sought to compromise landlord claims, the preferred tool for which has until now been the CVA.

Gategroup: Planning and scheming - are super schemes actually insolvency proceedings?

23 February 2021

The new Part 26A Companies Act Restructuring Plan procedure, dubbed the "Super Scheme", was gathering pace in the English courts since its introduction in June last year. Last week's judgment in gategroup presents a potential speed bump in terms of its implementation as the restructuring tool of choice in European cross-border restructurings.

Episode 1: What next for the European NPL market? – Part 1

17 February 2021

The DLA Piper Financial Services Podcast

In this episode, the team discusses the non-performing loan (NPL) market with views from France, Germany, Ireland and the UK.

The New Pre-pack Regulations – Controls on Transactions to Connected Parties

Updated 14 April 2021

Pre-packed administration sales, or pre-packs, remain a useful tool in the tool box for quickly and discreetly achieving a rescue of a business. However, that must always be balanced with the need to protect the veracity of the restructuring process and thereby the interests of creditors.

The New UK Restructuring Plan - The "Super Scheme"

6 October 2020

The Corporate Insolvency and Governance Act (Act), which received Royal Assent on 25 June 2020, contains a range of significant reforms, not least of which is the introduction of a new Restructuring Plan process dubbed the Super Scheme. The first such Restructuring Plan in respect of the financial restructuring of Virgin Atlantic Airways (VAA) was sanctioned by the High Court on 2 September 2020 representing a new landmark in the UK restructuring landscape.

- Debtwire Podcast: December 2017 – European NPL Market
- Staged credit events and credit default swaps - a restructuring perspective, 9 May 2018
- Secondary debt trading update: eligible transferees - what is a “financial institution”?, 7 Mar 2018
- “COVID-19: An international guide to changes in insolvency law” - Lexology

Events

Previous

Fintech: Are reports of its death greatly exaggerated?

5 November 2020
DLA Piper Sourcing and Data Insights Week
Webinar

What next for occupiers and landlords?

24 September 2020
Webinar

Coronavirus COVID-19: the Corporate Insolvency and Government Bill and tax considerations on rent and other lease concessions

3 June 2020

Real Estate Debt Facilities – the approach of lenders in uncertain times

22 April 2020
Webinar
