



## Rowan Aspinwall

### Legal Director

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Rowan's practice is in domestic and cross-border corporate restructuring and insolvency, acting for a variety of funds, clearing banks, insolvency practitioners, corporates and property advisors. He specialises in distressed real estate situations and work-outs and has particular expertise advising on company voluntary arrangements. He has worked on a number of high profile CVA mandates.

- Restructuring

Rowan has experience across a wide range of sectors, most notably, hospitality, leisure and retail. He spent a 10 month secondment to the special situations team of a UK clearing bank dealing with restructuring, work-out and insolvency issues with a significant focus on businesses holding UK real estate assets.

- Advising the drinks group Conviviality and appointed administrators in connection with the sale of its retail business, which included the Bargain Booze and Wine Rack brands. The transaction saved approximately 1,700 jobs
- Advising the casual dining business Gourmet Burger Kitchen in relation to its successful proposal for (and implementation of) a CVA
- Advising the boards of directors of approximately 200 Carillion plc subsidiaries following the liquidation of their listed parent company
- Advising a creditor client on the restructuring of one of the UK's largest private hospital operators, resulting in a major recapitalisation of the business (£2 billion+ capital structure)
- Advising the sellers in relation to the successful sale of an English and Irish commercial property backed loan portfolio and ancillary rights sale with a face value of circa €500 million
- Advising the sellers in relation to a UK real estate backed loan portfolio sale with circa £2 billion of loan assets
- Advising the lender and appointed Administrators on the trading and eventual sale of a theme park (undisclosed sum)
- Advising the Irish National Asset Management Agency in relation to a circa £200 million debt owed to a high-profile property development group. This was secured over five London aparthotels which were sold via a series of interlocking CVAs

## Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

## Prior Experience

- 2013 to 2016, Senior Associate, DLA Piper, London (Restructuring Group)
- 2008 to 2013, Associate, DLA Piper, London (Restructuring Group)
- 2006 to 2008, Trainee Solicitor, DLA Piper, Birmingham and Singapore

## Education

- University of Birmingham, Law and Business LLB (Hons)
- Legal Practice Course, College of Law, Birmingham

## Memberships

- The Law Society of England and Wales

## INSIGHTS

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### Publications

#### Commercial Rent (Coronavirus) Bill

12 November 2021

The Government has published its draft legislation with the aim of tackling accrued rent arrears for businesses who were forced to close during the pandemic. The Commercial Rent (Coronavirus) Bill provides for the ringfencing of rent debt built up by businesses who have been forced to close during the pandemic and establishes a binding arbitration process which can determine what happens to that ringfenced debt.

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#### Commercial Rent (Coronavirus) Bill

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The Government has published draft legislation for England and Wales, with the aim of tackling accrued rent arrears for businesses which were forced to close during the pandemic. The Commercial Rent (Coronavirus) Bill provides for the ringfencing of rent debt built up by businesses forced to close during the pandemic and establishes a binding arbitration system to determine what happens to that ringfenced debt. Alongside the Bill, the Government has also published a revised Code of Practice to be used by landlords and tenants to resolve disputes over unpaid rent arrears, which replaces the previous version from June 2020.

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#### 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.

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## So where are landlords and tenants now following the September quarter day?

Updated 1 October 2021

The Corporate Insolvency and Governance Bill has been published. It implements the measures announced by the UK government on 23 April 2020 to safeguard against aggressive rent collection tactics. It follows the ban on forfeiture for non-payment of rent contained in the Coronavirus Act 2020 which came into effect on 25 March 2020.

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## UK Corporate Insolvency and Governance Act: Temporary restrictions on winding-up petitions and statutory demands

Updated 30 June 2021

On 23 April 2020, the UK Government announced that the use of statutory demands and winding-up petitions would be restricted to 'safeguard the UK high street against aggressive debt recovery actions' during the COVID-19 pandemic.

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- Tenant insolvency - how landlords should approach a CVA, 23 Sep 2016

## Events

- Invited speaker to the Academy of European Law's inaugural Summer Course on Insolvency Proceedings within the EU (Trier (Germany), 11 - 13 June 2018). The presentation covered topics including Schemes of Arrangement as a restructuring tool and the new Directive on insolvency, restructuring and second chance as well as the implications of Brexit for insolvency and restructuring
- Invited speaker to the Court Administration of Latvia and the Academy of European Law's course on cross-border insolvency proceedings within the EU (Riga (Latvia), 27 - 28 August 2018). The course covered key features of the recast insolvency regulation
- Invited speaker to the Court Administration of Latvia and the Academy of European Law's course on cross-border insolvency proceedings within the EU (Riga (Latvia), 8 - 9 April 2019). The course covered key features of the recast insolvency regulation

## NEWS

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### DLA Piper advises on British shoe retailer Clarks' CVA

25 November 2020

DLA Piper is acting for Gavin Maher and Daniel Butters as joint nominees and supervisors of a company voluntary arrangement (CVA) proposed by C&J Clark International Limited (t/a Clarks Shoes).

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