



Matthew Christmas

Partner

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Matt leads the North West Finance and Markets team. He has a wealth of experience in leveraged finance, acquisition finance, private equity transactions and corporate lending. Matt advises traditional bank lenders and private credit funds on a full range of bilateral and syndicated facilities as well as advising corporate clients and private equity sponsors on their funding requirements.

Matt is recognised in both *Chambers and Partners* directory and *Legal 500 UK* edition as a leading individual in the banking and finance market in the North West of England.

- Projects, Energy and Infrastructure
- Finance
- Infrastructure Finance
- Debt Capital Markets
- Real Estate Finance
- Real Estate
- Private Equity
- Corporate
- Asset Based Lending
- Restructuring

- Financial Services

- Advised Biffa plc on its GBP350 million revolving credit facilities.
- Advised Chess Telecoms on its GBP70 million term and revolving credit facilities.
- Advised an chemicals sector borrower on its EUR250 million term and revolving credit facilities.
- Advised Permira Debt Managers on the provision of unitranche acquisition funding for a number of management buy-outs backed by Palatine Private Equity, Equistone Partners and Inflexion Private Equity.
- Advised a 4 bank club comprising Lloyds, HSBC, RBS and Santander in connection with the provision of senior facilities to refinance a Caledonia Investments plc backed company.
- Advised LGT European Capital on the provision of unitranche acquisition funding for a number of management buy-outs backed by Equistone Partners, Lloyds Development Capital, Palatine Private Equity and Waterland Private Equity.
- Advised Tosca Debt Capital LLP on a series of unitranche and second lien finance transactions including providing acquisition facilities in connection with the acquisition of Verdant Leisure Limited, 1st Stop Group Limited, de Poel Limited, GRP, Character World, Easi-drive, NRG and the public to private take-over of Styles & Wood plc.
- Advised Pemberton Capital on the provision of unitranche financing for a North West privately owned business.
- Advised Matalan in connection with its GBP50 million super senior syndicated revolving credit facilities.
- Advised McBride plc on its EUR175 million unsecured revolving facilities.

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Prior Experience

- 2006 to date, Partner, DLA Piper
- 1999 to 2006, Associate, DLA Piper
- 1997 to 1999, Trainee Solicitor, DLA Piper

Recognitions

- Team head and debt financing expert Matthew Christmas is 'extremely professional and balances strong technical skills with relationship building' - *Legal 500*
- Matthew Christmas has an excellent reputation for his work with market-leading lenders and borrowers. Clients praise his technical ability and ability to add value to the work he does, with one source noting that "he is the best practitioner in the Manchester market." - *Chambers and Partners*
- "He is one of the best banking lawyers in the North West, who gives advice that is hard to match. He's great at moving things forward, and demonstrates attention to detail, speed on the process, is very approachable for discussions and flexible." - *Chambers and Partners 2018*

Education

- Sheffield University, Law LLB

INSIGHTS

Publications

Direct Lending Report 2022: Going mainstream

7 April 2022

Direct lenders have proved the doubters wrong. This is especially true across the European leveraged finance market that was, until recently, controlled by traditional banks. The inroads made by private debt funds in a few short years have been impressive. In this report we look back over a year of abundance and outline what can be expected in 2022

Taking the stage: Direct lending market in Europe

7 April 2022

It's safe to say Europe's direct lending has stepped out from the shadow of its older, more established US cousin. And the stage is set for the market to grow bigger and faster. Europe's direct lending market took some time to get going, but last year the region firmly planted its flag in the ground.

The journey continues: The future of direct lending

7 April 2022

Europe's direct lending market has come an awful long way over the past decade, and yet has so much more room to grow. Direct lending is becoming mainstream but forecasts show it could become commonplace. Oxford University's Said Business School has estimated that assets under management (AUM) may rise by up to 50% in the medium term if market penetration grows in line with current levels seen in the US, measured by AUM as a percentage of GDP.
