



## Debt Finance

We regularly advise senior lenders, mezzanine lenders, equity investors, investment funds and companies on all aspects of syndicated and bilateral debt financing, including all aspects of the financing of public and private company acquisitions, MBOs, MBIs and other institutional buyouts across the globe.

Our lawyers provide advice and assistance to clients dealing with distressed credit issues and work closely with our restructuring group to find appropriate solutions.

[Read more](#)

### CAPABILITES

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#### Local strength, global reach

Our international debt finance team comprises 80 partners and 200 lawyers in over 35 locations. This means we can seamlessly advise our clients on cross-border transactions, as well as providing cutting edge legal advice in our domestic markets.

#### Strength in depth

Our international team has strength in depth to advise clients on acquisition/leveraged buy-outs, refinancings, recapitalisations/shareholder cash outs, new debt raises, public to private transactions, post-IPO facilities or restructuring existing facilities. We are experienced in advising on the full spectrum of financing and capital solutions including:

- acquisition & leveraged finance
- asset based lending
- bank lending
- private credit fund lending
- senior funding
- unitranche/super senior structures (including first out/last out structures)
- second lien funding
- mezzanine funding
- Holdco/PIK structures

#### Market insight

Our global coverage means we are able to provide our clients with advice on current market trends to ensure that they get the optimal

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- Corporate
- Private Equity

financing structure and terms for their specific needs. We pride ourselves on providing commercial, pragmatic solutions for clients to ensure they achieve their goals with a minimum of fuss.

### **Sector knowledge**

As part of the financial services sector we regularly advise, or have strong relationships with ABL providers, banks, credit funds, debt advisers, institutional investors, private equity houses, security agency providers and vendor management teams. Consequently, we have a deep understanding of the issues that can arise on financing transactions and can provide tailored advice that balances the requirements of all parties.

## **EXPERIENCE**

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Our recent international experience includes advising:

### **Credit fund deal credentials:**

- BlueBay Asset Management in relation to the financing of the International Schools Partnership Group, a Partners Group portfolio company
- Permira Debt Managers on the funding for Inflexion-owned Bollington Wilson group
- Pemberton Asset Management on the acquisition financing provided to HIG European Capital Partners regarding its acquisition of the Corona Corporate group
- Hayfin Capital Management in relation to the provision of unitranche and super senior revolving credit facility refinancing facilities to the Mondo Minerals group
- Muzinich Private Debt Fund and Iberian Private Debt Fund on funding arrangements for Dolfer Meridian

### **Bank deal (sponsor) credentials:**

- International banks including Investec and Bank of Ireland on the provision of an all senior debt financing package to Levine Leichtman Capital Partners in support of their acquisition with management of GL Education, a leading London-based provider of educational assessments in the United Kingdom and Europe
- GE Capital and Ares Management Limited on their joint venture unitranche funding to the Nicotra-Gebhardt Group of Companies, backed by Ergon Capita

### **Bank deal (corporate lending) credentials:**

- Deutsche Bank as mandated lead arranger, sole co-ordinator and agent in respect of an acquisition and working capital term facilities for a major China-based real estate conglomerate
- A major British financial institution and a major Spanish Bank in connection with the refinancing of an existing facility made available to Shepherd Neame Limited, Britain's oldest brewer
- A syndicated bank group (led by Westpac, with Commonwealth Bank of Australia, St. George and another bank as lenders) on SG Fleet Group's AUD250 million acquisition of the Fleet Hire Group and the Motiva Group

### **Borrower (plc/corporate) credentials:**

- Merlin Entertainments plc on the refinancing of its bank facilities including an increased and extended GBP600 million revolving credit facility used to repay term loans, implemented in a complex and novel repayment mechanism to rebalance the outgoing lenders and incoming lenders
- Keller Group plc in respect of the refinancing of its existing credit facilities via entry into a new syndicated revolving credit facility for GBP375 million, provided by a syndicate of eight financial institutions to borrowers within the Keller Group spanning eight jurisdictions
- LivaNova plc on a USD170 million bridge facility entered into with Bank of America Merrill Lynch to fund its acquisition of TandemLife
- The Carlyle Group on the financing of their acquisition of Livingstone Technologies, the UK's largest independent provider of Software Asset Management (SAM) managed services
- Banglalink on its USD300 million equivalent facility arranged by Citibank and Eastern Bank Limited, the largest ever syndicated facility in

Bangladesh

## Borrower (sponsor owned) credentials:

- Symphony Technology Group, in connection with a multi-currency financing in relation to their acquisition of Visma Retail and Extenda, two of the most prominent technology providers in the tier 1 and 2 retail industry
- GE Capital and Ares Management Limited on their joint venture unitranche funding to the Nicotra-Gebhardt Group of Companies, backed by Ergon Capita
- A leading mid-market sponsor in relation to acquisition facilities for one of its insurance sector portfolio companies
- Graphite Capital on the acquisition financing and refinancing package for its portfolio company, Trenchard Aviation
- Lone Star Funds on the financing of the acquisition of Propertize, a regulated entity in the Netherlands, with a (loan) balance sheet of approximately EUR5.6 billion

## INSIGHTS

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### Publications

#### Structured real estate finance: The basics of tranching real estate debt

12 May 2020

Understanding the interplay of multiple creditors exercising different rights under different financial structures.

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#### Precautionary revolver draws – financial cure for COVID-19?

29 April 2020

Many companies with access to revolving credit facilities find themselves considering whether to make a pre-emptive draw now to ensure they have enough liquidity for the future.

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#### Loan modifications and forbearance during the COVID-19 crisis

28 April 2020

Both states and the federal government have implemented changes to real estate policy.

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#### Cross-border liability management strategies for Latin American issuers with New York law-governed debt securities

20 April 2020

The main types of so-called liability management transactions available to Latin American issuers seeking to reprofile or restructure their New York law-governed debt securities.

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#### Delay in full implementation of confirmation of payee by the major banks due to COVID-19

9 April 2020

On 20 March 2020, the Payment Systems Regulator (PSR) announced that it was permitting the UK's six largest banking groups, which cover 90% of bank transfers, to not fully implement Confirmation of Payee (CoP) by 31 March 2020.

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#### COVID-19 and the impact on asset-based lenders and their customers

31 March 2020

The outbreak of coronavirus COVID-19 represents one of the most significant global public health crises in recent memory and is causing major disruption and unprecedented volatility in markets, economies and businesses.

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### **The Finnish government proposes measures to limit the commercial impact of coronavirus**

31 March 2020

On Friday 20 March 2020, the Finnish government has agreed on a comprehensive package to safeguard jobs and livelihoods and ease the economic pressure on businesses. According to the government's estimate, the overall scale of the measures will be approximately EUR15 billion.

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