



Tom Hitchcock

Associate

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Tom Hitchcock is a restructuring and insolvency lawyer with experience of a wide range of contentious and non-contentious matters, including financial restructuring, distressed M&A and formal insolvency processes, as well as asset recovery strategies and investigations into antecedent transactions.

- Restructuring

Tom has advised in relation to a number of domestic and cross-border assignments across a range of sectors, including financial and operational restructuring, refinancings, security enhancement and enforcement, and advice to the directors of companies in financial distress.

In 2019 Tom completed a nine month secondment to the Large Corporate Business Support Unit at Lloyds Banking Group.

- Acting for a UK clearing bank in relation to the restructuring of a distressed higher education provider, advising on negotiations with other stakeholders and other financial, regulatory and contractual issues arising from the circumstances.
- Advising a syndicate of seven bank and institutional lenders to a global travel and events management group on the amendment and restatement of the group's existing banking facilities.
- Advising the board of directors of a UK subsidiary of an investment fund in relation to the company's entry into members' voluntary liquidation and subsequent 'day one' distribution to the fund's investors.
- Acting for the administrators of a food and drink distribution company to recover significant value for the insolvent estate in relation to assets previously divested by former management.
- Acting for the junior secured noteholder (a NYSE-listed company) in respect of its debt and security in a large UK consumer finance business, including due diligence in relation to the client's proposal to purchase the business and assets of the borrower group via pre-pack administration.
- Advising various lenders on distressed real estate matters and enforcement action, including numerous fixed charge receiverships in relation to both commercial property and high-end residential property in London and the South East.
- Acting for both purchasers and sellers on sales of various distressed businesses, both inside and out-side of formal insolvency procedures.

- Supporting the wider DLA Piper team in advising the boards of directors of approximately 200 multinational group subsidiaries following the liquidation of their listed parent company.

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Education

- University of Sheffield, BA History
- BPP University, Graduate Diploma in Law (Distinction) and LPC (Distinction)

INSIGHTS

Publications

Pension Schemes Act 2021: The new criminal offences and their potential impact on restructuring transactions

25 October 2021

The Pension Schemes Act 2021 received Royal Assent on 11 February 2021. Most notable among its provisions is the introduction of two key new criminal offences into the Pensions Act 2004 (PA 2004). It is anticipated that these new offences will become effective at some point in autumn 2021.

Energy Suppliers in Crisis – The Legal Issues

27 September 2021

The current energy crisis is well-publicised, with Suppliers of Last Resort (SoLR) being appointed in respect of six energy suppliers within the last 21 days, and Bulb Energy (supplier to over 1.7 million consumers) reported to be “racing to secure its future” and exploring new sources of funding.

Reintroduction of UK Crown Preference from 1 December 2020

24 November 2020

Since the Enterprise Act 2002 abolished what was known as Crown Preference in the UK, tax claims have ranked as ordinary unsecured debts on insolvency. In the October 2018 budget, it was announced that certain tax debts would be moved back up the insolvency hierarchy to rank as secondary preferential debts.

COVID-19 UK: What next for distressed companies and their stakeholders?

29 September 2020

Significant government support measures have been provided in response to the COVID-19 pandemic, some of which have recently been extended and may potentially be again.
