



Ronan Mellon

Partner

ronan.mellon@dlapiper.com

London

T: +44 20 7796 6770

M: +44 7968 558715

Ronan Mellon has broad structured finance, securitisation and debt capital markets experience which covers collateralised loan/debt/fund obligations, credit linked notes, DPRs, SIVs, covered bonds, repackagings and derivatives and emerging markets bond issues.

Ronan also has broad project finance experience covering project bond/note issuances, private placements and hybrid (bond/note/fixed rate loan/floating rate loan) structures on both wrapped and unwrapped transactions.

He has represented issuers, arrangers, investment managers and investors.

- Finance
- Projects, Energy and Infrastructure
- Debt Capital Markets
- Derivatives
- Structured Finance and Securitization

- Boost & Co Limited/Growth Lending 2020 on its first Coronavirus Business Interruption Loan scheme (CBILS) securitisation in its capacity as originator and servicer.
- Ares European Loan Management LLP as the collateral manager in respect of the refinancing of several classes of notes for each of Ares European CLO VI DAC, Ares European CLO VII DAC and Ares European CLO XI DAC in 2021. In addition we advised on amending certain criteria of the CLOs including the weighted average life tests, reinvestment criteria, eligibility criteria and rating agency criteria amongst others.
- Ares European Loan Management LLP on the migration of 8 CLOs from the Netherlands to Ireland in light of a change in interpretation of VAT law in the Netherlands.
- Natwest Markets as the senior funder in respect of the refinancing of a EUR 400 million Securitisation Regulation compliant transaction, comprising of factoring, reverse factoring and SME loans, originated by Finalbion, a Spanish fintech platform.
- Elmet Capital Limited in the establishment of a Luxembourg securitisation with a senior loan-on-loan financed by UK bank and a mezzanine and subordinated tranche. This was purchased by affiliates of Elmet capital Limited. The underlying assets were Dutch commercial real estate.
- The Welsh Government as authority in relation to the £500m A465 PPP road project in Wales using institutional investor facilities and bank facilities.
- Ares European Loan Management LLP as collateral manager in respect of the issuance of notes by Ares European CLO VI B.V.,

Ares European CLO VII B.V., Ares European CLO VIII B.V., Ares European CLO IX B.V., Ares European CLO X B.V. and Ares European CLO XI B.V., Ares European CLO XII B.V., Ares European CLO XIII B.V. and Ares European CLO XIV DAC.

- Accunia Fondsmæglerselskab A/S as collateral manager in respect of the issuance of notes by Accunia European CLO II B.V., Accunia European CLO III DAC and Accunia European CLO IV DAC and the reissue of notes by Accunia European CLO I B.V.
- The arrangers and dealers on the establishment of the INR 50 billion Guaranteed MTN programme by the Kerala Infrastructure Investment Fund Board as unconditionally and irrevocably guaranteed by The Government of Kerala acting through the Finance Department of Kerala

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Prior Experience

Ronan joined DLA Piper in September 2013 from a leading US law firm based in London where he had practiced since 2003.

Recognitions

- Ronan was recognised for being “very responsive, experienced and commercial” in the area of Structured Products and Securitisation. He was also lauded for his knowledge of handling CLOs for issuers, arrangers, investment managers, and investors and having a deep in-depth knowledge understanding of credit derivatives and hedging arrangements in the *Legal 500 UK 2020*.
- Ronan was recognised as “a key contact for CLOs” in *The Legal 500 UK 2018*. Ronan was also recognised as a capital markets specialist for his roles acting on the INR30bn debut masala bond issued by the National Highways Authority of India, the update of the US\$5bn GMTN programme of Axis Bank and the £261m bond refinancing of the oncology centre at the St. James' University Teaching Hospital in Leeds in *The Legal 500 UK 2018*
- Ronan was recognised for his work on the innovative hybrid bond/loan financing of Cloghboola wind farm in *The Legal 500 UK 2017*
- Ronan was recognised as a rising star in structured finance and securitisation by *Euromoney's Expert Guides 2017*
- Ronan was recognised for his work on Hewlett-Packard's \$3 billion commercial paper programme in *The Legal 500 UK 2016*
- "Ronan Mellon of DLA Piper LLP is recognised for his knowledge of structured finance, with particular skill in CDOs, CLOs and derivatives. According to sources, he is 'responsive, good at meeting clients' needs, and knows the market he works in.'" - *Chambers and Partners 2015*
- Martin Bartlam and Ronan Mellon form "a safe and knowledgeable partner-led team with real hands-on experience" - *The Legal 500 UK 2015*
- Ronan Mellon "who excels in emerging markets debt" is recommended - *The Legal 500 UK 2015*

INSIGHTS

Publications

DLA Piper's global CLO team sponsors the new edition of Creditflux's Guide to CLOs

3 November 2021

We are delighted to announce that DLA Piper has sponsored the 2nd edition of Creditflux's 'Guide to CLOs', a fully updated and accessible, comprehensive resource on the market for collateralized loan obligations.

Finance and Markets Global Insight - Issue 20, 2021

7 June 2021

Finance and Markets Global Insight

Our latest edition of FMGI which picks out some of the issues the industry has been grappling with over the past few months, including the realities of the UK-EU trade agreement and the increased focus on sustainable economic activity.

Finance and Markets Global Insight - Issue 19, 2020

13 October 2020

Finance and Markets Global Insight

EU Sustainable Finance

Welcome to the latest edition of FMGI which looks at some of the key issues in finance including the continued impact of COVID-19 and the increased influence of sustainable thinking. Regulatory change and modernisation of financial systems still play a big role and we have attempted to pick out a few areas that may be of interest.

The EU Taxonomy Regulation – Giving sustainable investing a good name

13 October 2020

There is no denying that the EU has lofty and commendable ambitions when it comes to sustainability. With its aims to decouple economic growth from resource use and make Europe the first climate neutral continent by 2050, sustainability is firmly on Europe's agenda.

- "Originators here to stay", *Global Financial Markets Insight*, Q1 2015
- "Risk Retention - The European Perspective", *Global Financial Markets Insight*, Q2 2015
- "Will a leak turn into a flood - Proposal for a regulation on simple, transparent and standardised securitisation", *Global Financial Markets Insight*, Q4 2015
- "Recent Developments in Project Finance - Growth in Project Bonds," *Global Financial Markets Insight*, Q1 2016
- "Funding Circle Loan Securitisation takes off", *Financial Markets Insight*, Q2 2016
- "Into court with a hybrid structure", *Project Finance International Global Infrastructure Report*, June 2016
- A key to the Capital Markets Union turns slowly, 17 May 2017

Events

- Panel - European CLOs: Overview of structures and Sector Fundamentals - Global ABS, Barcelona, 2015
- Panel - Renewables & Infrastructure - Trends and Financing Innovations - London, 2016
- Panel - European CLOCLOs - A useful alternative to loan funds - TSI, Berlin 2016
- Presenting - Capital Markets Union - What's cooking? - Nordic Capital Markets Forum, Oslo 2017