



Robert Russell

Partner
HEAD OF RESTRUCTURING, UK

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Robert Russell is the head of DLA Piper's UK Restructuring Group. He focuses on non-contentious areas of corporate recovery, restructuring, turnaround and insolvency. He advises purchasers of businesses and assets in stressed and distressed situations along with key stakeholders on distressed debt situations, acting for banks and other financial institutions, concerning security enhancement and the enforcement of their rights.

Robert handles business and asset disposals for insolvency practitioners and advises on the powers and duties of office holders. He also acts for directors of companies facing financial difficulties.

- Restructuring
- Corporate

- Industrials
- Financial Services
- Consumer Goods, Food and Retail

- Deloitte as administrators of the GBP1.8bn turnover Arcadia Group, advising on all real estate aspects and sales out of the administration. Project completion: ongoing
- EY as administrators of GBP800m Intu Merry Hill SPV group, advising on the disposal of a major shopping centre asset class. Project completion: ongoing
- Gordon Brothers
 - on the brand acquisition, archive and related intellectual property of Laura Ashley, from administrators PwC. Project completion: April 2020
 - on the acquisition of the Bench Brand and worldwide intellectual property assets. Project completion: July 2018
 - on the joint venture acquisition, and subsequent multinational restructure, of the Ben Sherman group of companies. Project completion: July 2015
- Tomlinson's Dairies, one of the UK's largest dairy companies (a supplier to various supermarkets and retailers), advising on all matters relating to ongoing trade, directors duties and insolvency risks and subsequently acting for PwC as administrators. Project completion: October 2019

- Solutus Advisors Limited in its capacity as the special servicer of the GBP263m Debussy DTC Plc CMBS Loan to Toys "R" US Properties (UK) Limited. Project completion: April 2019
- The boards of all Deep Ocean group companies in respect of the Restructuring Plan designed to compromise creditor positions to facilitate the solvent wind-down of UK operations. The first Restructuring Plan to utilise cross-class cramdown – Project completion: January 2021
- Multibillion dollar US global aerospace, defence, security and advanced technologies company in relation to its role in a multi-million pound energy project relating to the world's largest tidal turbine project. Project completion: April 2015
- EY as administrators of the Hawk Plant Hire group, one of the largest independent construction plant hire business in the UK. Project completion: September 2020
- Sandton Capital Partners
 - on a successful restructure of the VVB Engineering Group of companies – Project completion: March 2018
 - on the acquisition of the shares in Aspin Group Limited via a pre-packaged administration process. Aspin is a leading provider of engineered solutions for the UK's infrastructure sector – Project completion: February 2018
- One of the UK's largest manufacturers and wholesalers of paper based products on the financial restructuring. Project completion: January 2018

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Recognitions

- *'Robert Russell – outstanding.'* Legal 500 2022
- *'Rob Russell approaches all situations with an empathy to the client which is expressed and outworked through his team reflecting his values. Rob engages well with clients in a very natural, personable way. There is no sense of self aggrandisement but one of good sound sense being expressed by someone who knows his subject and is patient in explanation to bring all to a point of clarity on the challenge and potential next steps. I would recommend Rob without hesitation.'* Legal 500 2022
- *'Rob Russell is a joy to work with, he is relentless in his focus on his client's objectives and priorities and creative in the considered solutions to be proposed.'* Legal 500 2022
- *'Robert Russell has worked with me for many years now and understands the businesses and interactions well and is able to pitch his advice in a way that supports informed business decisions and solutions tailored to our businesses. His advice is not just provision of information and Rob looks to understand the underlying commercial issues beyond the pure legalities.'* Legal 500 2022
- *'Robert Russell is a highly esteemed insolvency lawyer with substantial experience advising on complex restructurings and insolvencies with a focus on the financial, retail and leisure sectors.'* Chambers & Partners UK Guide 2022
- *'He is our go-to guy. He is a thought leader, we appreciate his commerciality, and he ensures our interests are protected.'* Chambers & Partners UK Guide 2022
- *'Leading Individual'* Legal 500 2020
- *'...a distinguished figure in the North West market. He is utilised by a range of clients for his strength in non-contentious matters and has notable expertise in retail insolvencies and funds work. According to one client, "his technical know-how is very strong," while another says: "He is extremely hands-on, really getting into the details and leading the transaction.'* Chambers & Partners 2020

Memberships

- Member of R3
- Member of the Institute for Turnaround

INSIGHTS

Publications

New Look CVA challenge dismissed by High court

19 May 2021

The restructuring market has been eagerly anticipating the judgments in the New Look and Regis CVA challenges. The New Look judgment was handed down on 10 May 2021 and the Regis Judgment followed on 17 May 2021.

UK Restructuring Plan Update: One further sanctioned case, one giant step forward

19 May 2021

Given the powerful provisions contained in the Act for dealing with both secured and unsecured creditors, creditor cram-downs and cram-ups, and notwithstanding the introduction of far reaching insolvency and restructuring reforms in other jurisdictions, the Restructuring Plan is a powerful new tool in the arsenal that will need to be considered as part of contingency and implementation planning for any restructuring.

Super Scheme or Super CVA?

31 March 2021

The UK Restructuring Plan took its first foray down the well-trodden path of lease restructuring over the last week. The Restructuring Plan has been used through to court sanction in five cases so far: however, none has sought to compromise landlord claims, the preferred tool for which has until now been the CVA.

A series of firsts for UK Restructuring Plans

14 January 2021

The UK Restructuring Plan process is gathering momentum. Yesterday saw the court sanction the third ever Restructuring Plan on Deep Ocean involving: the very first cross-class cram, first solvent wind-down and first bar date plan.

UK Restructuring – Year in Retrospect

12 January 2021

2020; a year of change and challenge, a year of growth for DLA Piper's UK Restructuring Team

UK Corporate Insolvency and Governance Act 2020

1 July 2021

The Corporate Insolvency and Governance Act 2020 makes the most significant changes to UK insolvency law in a generation. It had a rapid passage through the UK parliamentary process, making its way from first publication on 20 May 2020 to Royal Assent on 25 June 2020 in just over five weeks.

Key issues to consider when undertaking distressed M&A

20 April 2020

With businesses around the world facing unprecedented challenges, opportunities will exist for those with the resources and risk

appetite to conduct M&A involving targets or sellers in financial distress. This article provides insight into distressed M&A transactions for anyone less familiar with how they have developed over the last decade.

Impact of COVID-19 on the sports sector

15 April 2020

Sporting events around the world are being postponed or cancelled by governing bodies in a bid to prevent the spread of coronavirus. A range of sports have taken action, with the Football Association suspending the 2019-2020 professional football season, UEFA delaying Euro 2020 until the summer of 2021 and Formula 1 postponing a number of races with a view to announcing new race dates later on in the 2020 season.

UK government to provide additional financial support measures for mid-market business impacted by COVID-19

9 April 2020

On 3 April 2020 the Chancellor announced a new scheme for larger companies, with the creation of the new Coronavirus Large Business Interruption Loan Scheme (CLBILS) to ensure that more firms are able to benefit from government-backed support during this difficult time.

UK Government financial support measures for business impacted by the Coronavirus Pandemic

20 March 2020

On 17 March 2020, the Chancellor the Rt. Hon. Rishi Sunak MP announced that HM Treasury would provide an unprecedented level of support for UK business in response to the economic impact of Coronavirus. The value of the package available is £330 billion - here we consider the two mechanisms included in the package for businesses to access finance.

- No-deal Brexit: Impact on cross-border corporate recovery and insolvency, 1 September 2019
- Construction industry funders: Are your customers prepared for the VAT Reverse Charge on construction services?, 29 August 2019
- Restructuring e-Newsletter - Global Insight Issue 12, 18 Dec 2014
- Restructuring e-Newsletter - Global Insight Issue 11, 1 Oct 2014
- Restructuring e-Newsletter - Global Insight Issue 10, 1 Jul 2014
- Opportunities and challenges in the UK legal sector: alternative business structures, 12 Dec 2013

Events

Previous

COVID-19: Funding considerations for stakeholders in the sports sector

27 April 2020

Webinar

- Today's challenges for lawyers in the payments sector, 12 Jun 2019

NEWS

DLA Piper continues to grow UK Restructuring practice with new partner hire

25 May 2020

DLA Piper today announces the appointment of James Davison as a partner in its UK Restructuring practice. This appointment follows the recent hire of partner David Manson from Paul Hastings.

DLA Piper makes double Restructuring hire in London

9 December 2019

DLA Piper is strengthening its London Restructuring practice with the appointment of Sarah Archer and Philippa Hill as legal directors within the London office.
