EVERSHEDS SUTHERLAND

Investing your time wisely

Focused on leveraged finance

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How can we help?

Eversheds Sutherland's Leveraged Finance practice advises financial institutions, private equity houses, portfolio businesses and private companies on finance transactions in primary and secondary markets. Our expertise cover: the financing of cross-border and domestic acquisitions, distressed M&A, MBOs and MBIs, refinancing, recapitalisations and debt restructurings of existing deals.

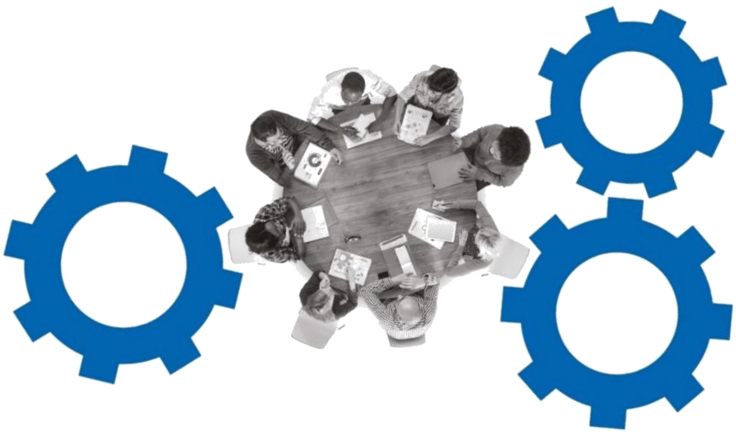
Comprising banking and restructuring lawyers and working as a cross-practice team with our private equity colleagues, we have a long list of regular financial sponsor clients and are particularly active in the UK mid-market. We act for all UK clearing banks and have acted for some of the world's top 50 banks as well as debt funds. We advise clients in relation to businesses across all sectors, with particular experience in travel, healthcare, TMT, food and drink, diversified industrials and retail.

We recognise the importance of knowing our market and the other parties operating in it, and have built strong relationships with numerous debt advisors, restructuring and turnaround professionals and other law firms which enable us to provide our clients with efficiencies that wouldn't otherwise be possible in a market that demands speed and certainty of execution, as well as commercially sound advice.

The leveraged finance markets are adapting and being influenced by international markets; consequently the range of financial products available to sponsors and corporate borrowers is constantly changing. Our team have wide-ranging experience and we are able to provide the right team for the deal.

Our global team has experience of a wide range of financing structures including:

- senior syndicated or bilateral debt
- CLBILS/CBILS
- unitranche facilities
- super senior RCFs
- PIK (and Holdco PIK)
- first-out, last-out and senior/junior structures



"I always enjoy working with ES because no matter which member of the team is assisting you always get robust, pragmatic and commercial advice."

Who do we work with?

Client	Matter	Deal Size	Summary
Daisy Group	Group reorganisation and refinancing	Undisclosed	We advised long-standing client the Daisy Group in relation to its group re-organisation, refinancing and investment by Ares and a club of financial institutions. The financing package, consisting of term, revolving and Holdco PIK facilities, represents one of the largest European private credit transactions to-date.
GEMS Education	Leveraged acquisition facilities	Undisclosed	We advised GEMS Education in relation to the negotiation of cross border Holdco PIK and term facilities for the acquisition of Bellevue Education.
LDC	Leveraged acquisition facilities	£100m	We advised LDC in relation to the structuring of term and invoice finance facilities for the acquisition of Addo Food Group.
Silverfleet Capital	Leveraged acquisition facilities	Undisclosed	We advised Silverfleet on the leveraged acquisition facilities for the MBO of Microgen Financial Systems.
Livingbridge	Leveraged acquisition	Undisclosed	We advised Livingbridge on the leveraged acquisition facilities for the MBO of Nationwide Hire.
CBPE	Leveraged acquisition	Undisclosed	We advised CBPE on the financing of their majority investment in Simbec-Orion Group.
Bridges / Portfolio Company	Leveraged acquisition facilities	Undisclosed	We advised Bridges and Viva Gyms on the bolt on cross border acquisition of Duet Fit.
Northedge	Public to private	£90m	We advised Northedge on the public to private acquisition of Catalis plc.
Private Equity House	Leveraged acquisition facilities	£100m+	We advised a private equity house in relation to the financing of an MBO.
Private Equity House / Portfolio Company	Leveraged refinancing acquisition facilities	£71m	We advised a private equity house and its portfolio company in relation to the structuring and negotiation of leveraged refinancing and acquisition facilities.
Private Equity House	Debt and equity restructuring	£100m+	We advised a private equity house in relation to a debt and equity restructuring of a portfolio company including senior facilities, invoice finance, investor and management debt.
Lender Group	Leveraged acquisition	£280m	We advised the lender group in relation to the cross boarder facilities made available for the MBO of Kee Safety by Investcorp.
Lender Group	Debt for equity swap	Undisclosed	We advised a senior lender on a non consensual debt for equity swap and subsequent successful solvent exit.
Lender Group	Financial restructuring	Undisclosed	We advised the lender group in relation to the cross border financial restructuring of a travel business, including an new leveraged acquisition facility and restructuring creditor-related conditions with the Civil Aviation Authority

"They offer very high-quality advice, and have the experience and ability to bring people in from different parts of the business to advise on all legal aspects you may need to consult on."

What happens next?

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