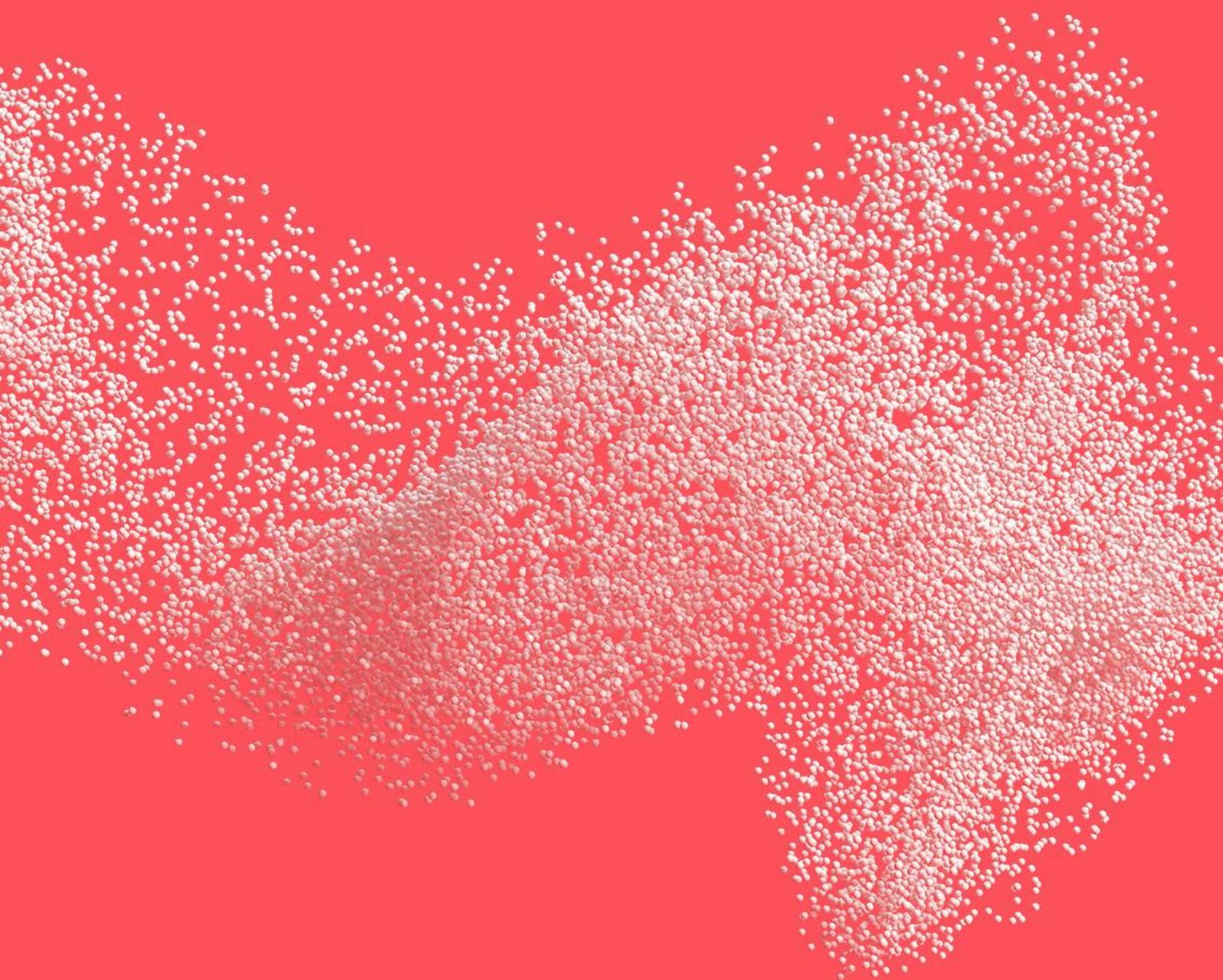


Restructuring & special situations (RSS)

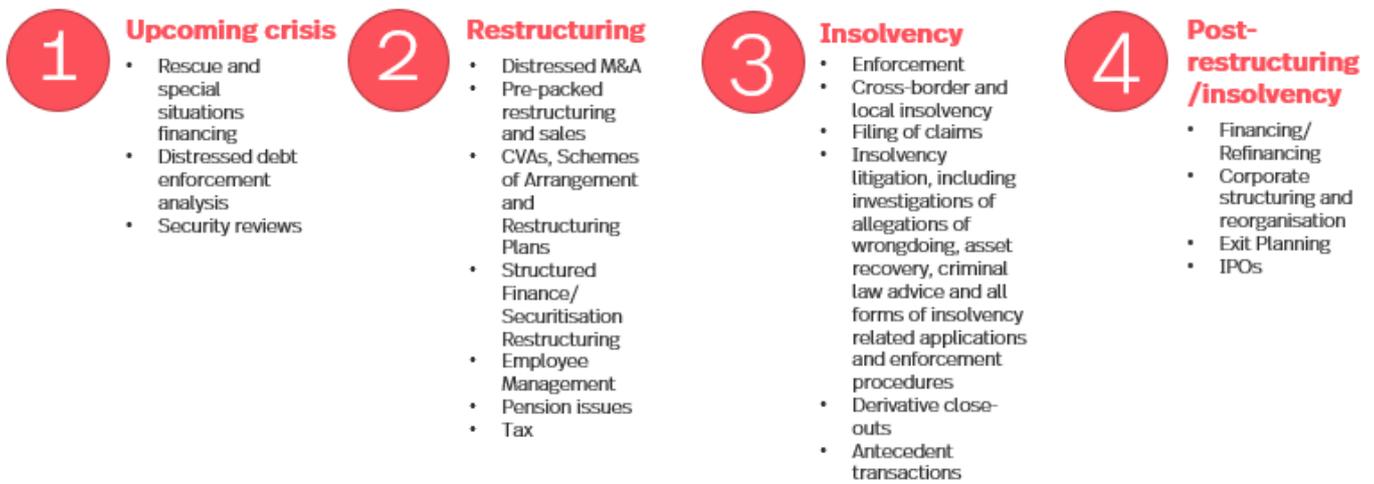
International brochure



About us

Our leading international restructuring, insolvency and special situations practice provides practical and commercial advice on all issues affecting companies in financial distress.

With over 60 lawyers, including 25 partners, based in our offices across Europe, the Middle East and Asia, we provide seamless cross-border advice on all aspects of rescues, reconstructions, receiverships, administration, liquidations, distressed debt and international insolvencies.



Our services:

- **Rescues and reconstructions:** we advise on multi-bank rescues and reconstructions outside formal insolvency proceedings.
- **Advice to directors:** we provide responsive lawyers who can focus on the crucial issues while fitting in quickly and sensitivity with existing management.
- **Court driven reorganisations:** we assist in conducting a review of the strategic options open to a company, the potential benefits of formal reorganisations and the anticipated exit route. We also give guidance on preparing necessary documentation and reports to support any court applications, while also advising on the financing of the company's operations.
- **Security enforcement:** we provide comprehensive advice to banks, including a full security review as to the enforceability of the security, drafting the documentation for the enforcement of the security and co-ordinating the service of demands.
- **Liquidations:** we advise liquidators and creditors on all aspects of insolvent liquidations, including trustees' protection of assets, the validity of creditors' claims, claw-back actions and set off.
- **Insolvency litigation:** the emphasis of our insolvency litigation practice is on cost efficient settlement and maximum recoveries. We have expertise in all forms of insolvency application and enforcement procedures.
- **Distressed debt analysis and trading:** we advise on all aspects of distressed debt investment, acting both for buy-side and broker/dealers, including analysis of situations, distressed financings and restructurings and secondary trading loans, bonds, trade debt, derivatives and insolvency claims.
- **Debtors:** advising debtors on all aspects of restructuring, both in relation to financial and operational turnarounds.
- **Distressed debt funds:** we advise independent and institutional sponsors on all aspects of the establishment of private funds investing in both private and public distressed debt, including structuring, fund documentation, regulatory issues and tax.

Relevant international expertise

United Kingdom

- Advising National Car Parks Limited and its board of directors on the successful consensual restructuring of its leased car park portfolio and its recapitalisation.
- Advising FRP Advisory as Joint Administrators of “Duffel” and “Dunkirk”, companies in the GFG Alliance (ultimately owned by Sanjeev Gupta). Dunkirk is the largest aluminium smelter in Europe, located in France, and Duffel is a large aluminium rolling plant, located in Belgium.
- Advising Intu Merry Hill and Intu Debenture on their ongoing restructurings.
- Advising as conflicts counsel to Grant Thornton UK LLP as administrator in the insolvency proceeding of Greensill Capital (UK) Limited.
- Defending the interests of a British major bank, involving in total an amount close to €700 million, in the context of the insolvency proceedings of the former owner of the headquarters of Banco Santander.
- Advising a multinational investment bank on the £700m restructuring of Fairhold Securitisation Limited, a complex securitisation of ground rent and ancillary income from a large portfolio of McCarthy & Stone retirement homes.

France

- Advised BorgWarner Inc., a publicly traded on the NYSE tier I automotive manufacturer, with the proposed closure and redundancy plan of its French plant located in Tulle France (approximately 400 employees), alternative takeover by third parties and redeployment, and global restructuring assessment and strategy.
- Advising GAP France on its overall restructuring strategy in the context of the closure of its 21 French stores in France, layoff plan of its nearly 350 employees, and takeover of the said French stores by FIB (WILSAM) under a franchise agreement.
- Advised Bridgestone France in its project to revitalise its Béthune site with Log's SAS, an industrial company specialising in logistics, following the closure of the current production site
- Advising a special professional fund created in the form of a collective fund which purpose is to temporarily acquire, for a period of 10 years via a dedicated French *Société Civile Immobilière*, the usufruct of a building held by a company at approximately 35% of its market value.
- Advising an international insurance company in relation to the measures to be taken regarding a Credit-insurance contract related to the factoring of the payment of three aircraft, whose buyer failed to settle the invoices and went into bankruptcy in Ireland and the USA.

Germany

- Advising DRC Savills on the restructuring of a real estate investment in Germany, including standstill/waiver documentation and ongoing workout advice including a group-wide restructuring proposal with debt-push ups and intercreditor agreement.
- Advising Lansdowne Partners in the insolvency proceedings over German listed nano-technology pioneer Magforce AG and certain of its subsidiaries with the aim to rescue the cancer treatment technology business out of the insolvency proceedings.
- Advising Kalrock Partners on the restructuring of a senior secured note in relation to a real estate investment, including standstill/waiver documentation and ongoing workout advice.
- Advising Geico Taikisha S.p.A. in relation to the restructuring and reorganisation of its German sub-group.
- Advising Softlab Group on all matters relating to its German subsidiaries restructuring and solvent liquidation.

Relevant international expertise (cont'd)

Italy

- Advising UniCredit in relation to the debt restructuring of Perini Navi, a leader in the maxi yacht field.
- Advising Creditors (UniCredit and Intesa Sanpaolo Group) in relation to the restructuring of the Mare Nostrum aquarium in Rome, under article 182-bis of Insolvency Law.
- Advising SIC S.p.A. on a pre-composition arrangement with the view of proceeding with a restructuring agreement, pursuant to article 182-bis of Insolvency Law.
- Advising the lenders - Intesa SanPaolo, UniCredit, Crédit Agricole Cariparma, Banco BPM and Banca Popolare di Sondrio - on the negotiation and execution of a restructuring agreement under Article 182-bis of the Italian Bankruptcy Law vis-à-vis Tei Energy S.p.A.
- Advising Crédit Agricole Cariparma on the debt restructuring of Edil SG, an Italian real estate company active in the tourism sector.

Spain

- Advising the state-owned companies, COFIDES and SEPI, in the granting of public aids requested by different companies, including the negotiation of the terms and conditions of the aid and the drafting of the necessary contracts for the execution of the different transactions.
- Defense of SAREB's position as creditor in several insolvency proceedings as well as providing strategic legal advice in the winding up of a real estate group that owes SAREB an aggregate amount EUR 1,000 million.
- Appointment of Santiago as insolvency administrator of the concessionaire company of the Madrid-Toledo highway, including the winding-up of the company and managing the state's liability (RPA) for EUR 500M.
- Advising a major Spanish financial institution in the communication and defence of its claim, for an amount of more than 20 million euros, in the bankruptcy proceedings of DENTIX. In particular, in the sale of the business unit of DENTIX where our client was in a tremendously disadvantaged position.
- Defending a major Bank's credit deriving from a €1,555bn credit facility granted by a pool of banks in insolvency proceedings.

Netherlands

- Defending a large Dutch recycling company in bankruptcy proceedings commenced by an alleged creditor, including advising on the companies' strategic position in several related corporate and commercial disputes with the alleged creditor.
- Defending a Dutch recycling company in bankruptcy proceedings commenced by a minority shareholder / former manager of the company, including advising on the companies' strategic position in a corporate and commercial dispute with the minority shareholder / former manager.
- Advising a professional beauty products supplier, through its subsidiary, in the restructuring and bankruptcy of a chain of approx. 60 hair salons in The Netherlands and Belgium.
- Representing Activision Blizzard UK Ltd, a global games designer and manufacturer in connection with the insolvency of the Intertoys retail chain in the Netherlands as well as the restart of such business by Greenswan.
- Acting for Coca-Cola European Partners against the Dutch Tax Authority. We represented Coca-Cola European Partners in procedure in which the Dutch Tax Authority attempts to disown Coca-Cola for these assets on the basis of insolvency law.

Relevant international expertise (cont'd)

Ireland

- Acting on behalf of OCP Asia (the secured lender) and Kroll (the appointed receiver) in relation to complex Commercial Court litigation proceedings against the directors of an animation company wherein it sought to impose personal liability of €30 million on these directors on the basis of a variety of offences including fraudulent and reckless trading, misfeasance, failure to maintain proper books of account, swearing a declaration of solvency without reasonable grounds etc.
- Acting for a private equity fund in the enforcement of its share charge security held as part of an overall security package across a group structure which related to the financing of two aircraft- and the associated security therewith.
- Advising an international insurance company with our French colleagues in relation to the measures to be taken regarding a Credit-insurance contract related to the factoring of the payment of three aircraft, whose buyer failed to settle the invoices and went into bankruptcy in Ireland and the USA.
- Advising a high net worth client on the successful compromise of its debt which was the subject of summary judgment proceedings.

Luxembourg

- Assisting a SEC-registered investment advisor focused on stressed and distressed corporate debt with the creation of convertible debt instruments for the purpose of a debt restructuring.
- Advising a company specialised in financial solutions for the business aircraft market with over USD 2.6B in assets under management, with the restructuring of its debt and repatriation of proceeds.
- Assisting a multinational investment bank and financial services company with the restructuring of a real estate investment structure including the multijurisdictional transfer of assets and ultimate liquidation of the entities.
- Advising a global investment firm focused on the private equity, energy, infrastructure, and real estate asset classes, on the structuring and restructuring of its investments focused in renewable energies.

Middle East

- Advising a syndicate of financial institutions in relation to the restructuring of existing facilities and the granting of new facilities to a retail group in Qatar, including advising on the facility documents (and subsequent amendments thereto) and on the security arrangements to be put in place in addition to waiver requested by the borrower.
- We acted for an UAE asset management firm in relation to a proposed acquisition of a portfolio of 15 non-performing secured loans from Abu Dhabi Finance PJSC. The security on each loan included property mortgages. The transaction was particularly complicated due to the fact that the loans were subject to litigation and therefore presented specific legal challenges as well as a great deal of interaction with local counsel specialising in onshore litigation. Also, there were very few sale of non performing loans in the regional market and the lack of laws around securitisation meant that different approaches to similar transactions.
- Advising an Islamic bank in Dubai on the restructuring of an Islamic financing for a UAE based corporate group. This represented a complex negotiation of Islamic facilities and included the careful negotiation of a number of structuring aspects given the nature of the transition from LIBOR and the requirements as to the relevant Shariah interests of the financiers.
- Advising a syndicate of financial institutions in relation to the restructuring of existing facilities and the granting of new facilities to a retail group in Qatar.

Relevant international expertise (cont'd)

Hong Kong and PRC

- Advising on the potential onshore and offshore restructuring of a leading Chinese luxury automobile group listed on the Hong Kong Stock Exchange.
- Advising the Hong Kong branch of an international bank on the default and restructuring of a copper smelter operated by a China Fortune 500 metal company.
- Advising the largest listed cement manufacturer on its high-profile winding-up petition and provisional liquidators' application in the Cayman Islands, involving various cross-border elements.
- Advising various international and Chinese banks in relation to bond defaults by listed issuers and other corporates, often involving Chinese law and/or cross-border issues.
- Advising liquidators of a Hong Kong monastery in the high-profile liquidation application and claims against former directors and auditors, and providing assistance to the liquidators in the investigation of the monastery's affairs.

Singapore

- Acting for provisional liquidators appointed in the BVI in its application for recognition in Singapore pursuant to the UNCITRAL Model Law on Cross-Border Insolvency to preserve assets worth approximately US\$170 million.
- Acting for Hiap Seng Engineering Ltd (an EPC listed on the Singapore Exchange) and its judicial managers in the restructuring of its S\$80 million debt exposure.
- Acting for Societe Generale, Singapore Branch as one of the largest creditors in the widely reported and high profile restructuring of Hin Leong Trading Pte Ltd with debts in excess of US\$3.6 billion.
- Acting for ING Bank N.V., Singapore Branch as one of the largest creditors in the widely reported and high-profile restructuring of Zenrock Commodities Trading Pte Ltd with debts in excess of US\$600 million.
- Acting for Qatar National Bank, Singapore Branch, one of the largest creditors of Brightoil Holdings (Limited) and Brightoil Petroleum (Singapore) Pte Ltd, in the restructuring of the Brightoil Group.
- Acting for Eight Devonshire Management Pte Ltd (a real estate investment company) in the restructuring of its S\$57 million debt exposure
- Acting for Habib Bank Ltd in winding up proceedings against Reshmatex Pte Ltd, a textiles exporter based in Singapore with its directors and guarantors based in Pakistan.
- Advising a crypto staking and savings platform on upstream enforcement and its downstream debt restructuring arising out of the collapse a leading crypto hedge fund.

Our International RSS contacts

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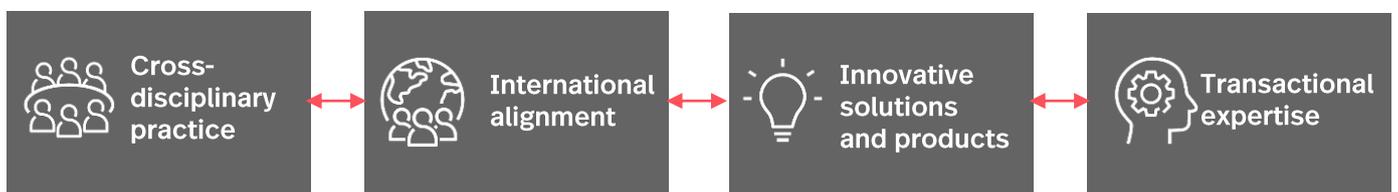


Justin Kwek
Managing Associate



Nigel Pereira
Of Counsel

Our practice



For additional information on our firm, please visit our website at [simmons-simmons.com](https://www.simmons-simmons.com).

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