



SHEPHERD+ WEDDERBURN

# **Banking Deals Review** 2016/17





**They are technically very knowledgeable and proactive too. They are very prompt, available and the quality of the work is very high.**

*—Chambers and Partners*

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Our clients include banks, funds, financial institutions, corporate borrowers and sponsors.

In the last year we advised on:



## Project Finance and Infrastructure

### Green Investment Bank

Acted for the UK Green Investment Bank plc in providing a £10.2m green loan to Kent County Council for the purpose of replacing 120,000 streetlights with low-energy LED alternatives.

### Green Investment Bank

Acted for the Green Investment Bank in providing a £6.8m green loan to London Borough of Barking and Dagenham for the purpose of financing the replacement of around 14,790 traditional streetlights with low-energy LED alternatives.

### Green Highland

Unlocking Hydro Energy

Acted for Green Highland Renewables Limited in the £51m financing of a portfolio of Scottish hydro schemes with senior debt provided by AIB Group (UK) P.L.C. and ING Bank N.V.

### ifm

investors

Acted in the £26m re-financing of two wind farms—Milton Keynes and Pates Hill—as Scots counsel on the financing aspects, including property and planning due diligence.

### NORD/LB

Acted for Nord LB on the £70m funding of the new East Lothian Community Hospital project. The project involves the construction of a 23,000 square metre community hospital on the existing Roodlands Campus site in Haddington, East Lothian, under a 25-year contract.

### AMBER

Acted for the JESSICA fund on the provision of loan financing with an aggregate value of £19m for a new manufacturing site at Clyde Gateway and on the refurbishment of each of Blenheim House, Edinburgh and Dalmore House, Glasgow.

## Capital Markets and Securitisation

### GMAC

Acted on three separate 'E-Carat' UK auto receivables securitisations with an aggregate value of £1.3bn.

### CARVAL

INVESTORS

Acted as Scots counsel for CarVal Investors on the issuance of £317m UK residential mortgage-backed notes by Dukinfield II plc.

### VOLKSWAGEN FINANCIAL SERVICES

AKTIENGESellschaft

Acted on auto loan securitisations with an aggregate value of £12.9bn.

### CREDIT SUISSE

Acted as Scots counsel in the sale & securitisation of a GE Money & Igroup mortgage loan portfolio with a value of £882m.

### HSBC

Acted as Scots counsel to HSBC Bank plc (as lead arranger) on a tap issuance of £125m 3.921% commercial mortgage-backed notes by UNITE (USAF) II plc.

### Virage (Cayman) Ltd

Acted as Scots counsel to a consortium comprising TPG Special Situations Partners, Blackstone and CarVal Investors on the securitisations of the Virage 2016 residential mortgage portfolios with a value of €3.4bn.

### Morgan Stanley

Acted on three separate 'Towd Point/Granite' securitisations with an aggregate value of £7bn in relation to the 'Neptune' portfolio of Northern Rock residential mortgages and unsecured loans purchased by Cerberus from the UK Government – Granite 1 was the largest RMBS since 2007 and is 2017 IFLR European Structured Finance & Securitisation deal of the year.

### {my}dentist™

helping the nation smile

Acted on a £435m note issuance, private placement and super senior revolving credit facility for IDH Finance plc and group companies – first sterling bonds issued following EU Referendum and first Channel Islands Securities Exchange bond listing. Shortlisted for 2017 IFLR European High Yield deal of the year.

### BAWAG PSK

Acted for BAWAG P.S.K Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft on the Scottish aspects of the issuance of £920m UK residential mortgage-backed notes backed by Feldspar 2016-1 plc.



**Very reliable, prompt, responsive and affable.**

—Chambers and Partners

## Real Estate Finance



Acted for HSBC Bank plc on the Scottish aspects of funding of a commercial real estate portfolio owned by Panther Securities plc and subsidiaries.



Acted for the borrower on the refinancing of two separate development loan facilities with UK commercial banks.



Acted for DBS Bank Limited on the Scottish aspects of the funding of a UK student accommodation portfolio comprising two properties in Edinburgh and Glasgow.



Acted for Bukhamseen Property Ltd on the banking aspects of the acquisition of the Village Hotel, Glasgow, with funding provided by Citibank N.A.

## Corporate Banking



Acted for Scottish Sea Farms Limited, one of Scotland's leading salmon producers, in respect of the development of a £35m state of the art land-based recirculating aquaculture system for rearing young salmon, financed by Den Norske Bank.



Acted for Clydesdale Bank plc in connection with the £27m loan facilities regarding the sale by its customer Carrs Group plc of its flour milling business, Carrs Flour Mills Limited to Whitworths Holdings Ltd.



Acted for Satellite Solutions Worldwide, an AIM listed broadband provider, a borrower on the provision of loan facilities from HSBC Bank plc.



Acted as Scots counsel to the lenders, led by HSBC Bank plc and Lloyds Bank plc, on a £220m five year reserved-based lending facility made available to Ineos UK E&P Holdings Limited (Project Redwing) for part of its equity financing for acquisition of certain North Sea assets from DEA UK and Fairfield Energy.



Acted for the borrower on a £4m funding from Norgine Ventures for the expansion of the pipeline of proprietary devices for collagen products.



**Outstanding, very technically able, very pragmatic and very commercial, with considerable experience to back that up.**

—Chambers and Partners

## Key Contact



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