



SHEPHERD+ WEDDERBURN



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## YOUR LITTLE BLACK BOOK SECURITISATION

### Introduction

Over the last 12 months our securitisation team have acted as Scots counsel on over 60 securitisation, covered bond and other warehousing and capital markets transactions and programmes for a range of originators, arrangers and issuers.

Deal highlights include:

**Catalogue receivables:** Acting as Scots counsel to the arranger of a securitisation by a major multi-brand retailer and financial services provider, featuring catalogue receivables derived from agreements for the purchase of customer retail goods.

**Auto loans:** Acting as Scots counsel on a number of auto loan securitisation programmes for a wide range of originators, issuers and managers, including Volkswagen Financial Services (UK) Ltd, FCE Bank plc, Citibank and PSA Finance UK Limited.”

**Residential Mortgages:** Acting as Scots counsel for Atom Bank plc as originator in the securitisation of a portfolio of residential mortgage loans by Elvet Mortgages 2020-1.

**Warehouse funding:** Acting as Scots counsel for a variety of originators, funders and arrangers on over a dozen warehouse funding arrangements for residential mortgages, consumer point of sale receivables, auto loans and CBILS loans.

**Capital markets programmes:** Acting on the Scots law elements of the covered bond, master trust and securitisation programmes of a variety of lenders, including Charter Court Financial Services, Virgin Money, Leeds Building Society, Santander, Skipton Building Society, Yorkshire Building Society, Kensington Mortgage Company, Barclays Bank plc, Belmont Green Finance Limited, Davidson Kempner European Partners LLP and Together Financial Services.

**Fintech and challengers:** Acting as Scots counsel for a range of technology-driven lenders, investors and challenger banks in relation to fundraising on the capital markets.

## The Securitisation Team



Fiona Buchanan, **Partner**  
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Fiona has over 20 years of experience in dealing with RMBS, CMBS and other real estate and whole business securitisation transactions and master trust programmes, acting on behalf of originators, arrangers, issuers and other finance counterparties in relation to the Scots law aspects of these and similar structured transactions (such as covered bond and national government-sponsored bank liquidity programmes).



Andrew Kinnes, **Partner**  
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Andrew has acted for a wide range of originators, arrangers and issuers in transactions ranging from commercial and residential mortgage backed securitisations to asset backed note issuance facilities. He also regularly provides Scots law advice on how to incorporate Scottish assets into securitisation and other funding structures.



Rod MacLeod, **Partner**  
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Rod regularly acts for originators, arrangers and issuers on RMBS and CMBS involving Scottish real estate, providing advice on Scottish sale and security structures. He also advises on the Scottish aspects of auto loan, consumer loan and trade receivables securitisations involving Scottish loans, assets, debtors and customers.



Hamish Patrick, **Partner**  
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Hamish has played a leading role for over 31 years in securitisation in Scotland, following his involvement with Graham Burnside in the earliest transactions and in devising the initial structures used. He has since acted for all types of market participants and in relation to all asset classes securitised in Scotland and has been heavily involved in the development of market standards and in innovations in structures used and types of assets securitised.



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The quality of our relationship allows for no taboo areas of discussion. We also appreciate the fact that they go above and beyond to look after their clients by offering training to our younger members of staff.

—Chambers and Partners