



SHEPHERD+ WEDDERBURN

SHEPHERD+ WEDDERBURN

Banking and Finance Deals Review: 2022/23

shepwedd.com

Banking and Finance Deals Review: 2022/23

Our clients include banks, funds, financial institutions, alternative lenders, local authorities, corporate borrowers and sponsors.

In the last year, our award-winning team advised on:



140

DEALS GLOBALLY



£125bn

COMBINED VALUE



Winner of the Transaction Team of the Year, at The Herald Law Awards of Scotland 2022, for the fifth consecutive year.

Corporate Banking

Altera Infrastructure Restructuring

Acted as Scots Counsel for a collection of financial institutions and export credit agencies in relation to the \$1 billion restructuring and emergence of Altera Infrastructure L.P. from Chapter 11 bankruptcy protection.

HSBC UK Bank plc

Advised HSBC UK Bank plc on letter of credit facilities provided to Castle Water Limited by way of refinance of its senior facilities agreement, arranged simultaneously with a receivables finance facility provided by HSBC Invoice Finance (UK) Limited

Kensington Mortgage Company Limited

Acted as Scots Counsel on behalf of specialist lender Kensington Mortgage Company Limited in relation to certain Scottish aspects of its sale to Barclays Bank plc.

Crerar Hotel Group

Advised the Crerar Hotel Group (which owns a portfolio of seven 4 and 5 star hotels across Scotland) on the financing arrangements in respect of the sale of the company to Blantyre Capital and Fairtree Hotel Investments.

Mangata Edge Limited

Advised Mangata Edge Limited on the £80 million investment by Scottish Enterprise and Ayrshire Growth Deal in the development of Mangata's space engineering, manufacturing and operations hub in Prestwick.



“Excellent lawyers, they know the market very well, very approachable and pleasant to deal with. We go back a long way and they are very much our go-to.”

Client testimonial, The Legal 500 2022

Project Finance – Energy and Infrastructure

Onshore Renewables Portfolio Refinancing

Advised large European renewable energy developer in relation to its corporate group reorganisation and the circa €1 billion refinancing of its global portfolio of onshore renewable assets.

Moray Offshore Windfarm (West)

Advised Moray Offshore Windfarm (West) Limited in relation to various aspects of the £2 billion project financing of their 882MW offshore wind project.

Carbon Sequestration Project Financing

Advised Carbon Plantation Limited in connection with the £2.2 million financing through crowdfunder Abundance Investments of its carbon capturing tree plantation in Surrey.

Scottish Offshore Wind

Advised developers in relation to their ScotWind and INTOG offshore wind bids and supporting post award from Crown Estate Scotland.

Energy from Waste Plant

Advised lenders to the JV company comprising Macquarie Asset Management's Green Investment Group (GIG) and Fortum on the c.45MWe gross South Clyde Energy from Waste Plant in Glasgow, Scotland. Once built the project will aim to treat 350,000 tonnes of residential, non-recyclable waste per annum.



“Experienced, user-friendly, strong and cohesive.”

The Legal 500 2022

Debt Capital Markets

Yorkshire Building Society

Acted as Scots Counsel to Yorkshire Building Society on the annual update of its €12.5 billion covered bond programme.

Oodle Financial Services Limited

Acted as Scots Counsel on the securitisation of auto loan receivables by Oodle Financial Services Limited through Dowson 2022-2 plc.

Together Financial Services Limited

Acted as Scots Counsel to Together Financial Services Limited on a series of mortgage backed securitisation transactions.

Paratus AMC Limited

Acted as Scots Counsel on a series of residential mortgage warehouse and securitisation transactions for mortgage lender Paratus AMC Limited of mortgage loans originated in Scotland under its Foundation Homeloans brand, including the cumulative issue of £888 million notes.

Barclays Bank UK plc

Acted as Scots Counsel to Barclays Bank UK plc in relation to a securitisation of a portfolio of owner occupied mortgage loans originated by Barclays Bank UK plc.



“The largest and best resourced securitisation team in Scotland.”

Client testimonial, The Legal 500 2022

Real Estate Finance

Assured Guaranty

Advised Assured Guaranty as lead counsel on their wrap of a £210 million Bond Issue for Glasgow City Council entity, backed by major Council properties.

North American Bank

Acted as Scots Counsel to the arranger and original lender in relation to a secured £50 million facility secured on a portfolio of UK logistics assets including 3 in Scotland.

Premier Build to Rent Development

Advised lenders in connection with the financing, construction and continuing development of a premier build to rent development in the city centre of Glasgow.

Multinational Insurance Company

Advised a multinational insurance company in the Scottish aspects of the refinance of their facility to a special purpose vehicle secured over a premier leisure and entertainment facility in Edinburgh.

Key contacts



Fiona Buchanan
Partner, Head of Banking and Finance
T +44 (0)131 473 5310
M +44 (0)791 279 9602
E fiona.buchanan@shepwedd.com



Clare Foster
Partner, Head of Clean Energy
T +44 (0)131 473 5409
M +44 (0)782 441 7712
E clare.foster@shepwedd.com



Hamish Patrick
Partner, Head of Financial Sector
T +44 (0)131 473 5326
M +44 (0)781 466 8536
E hamish.patrick@shepwedd.com



Patrick Bell
Partner
T +44 (0)131 473 5355
M +44 (0)797 014 8582
E patrick.bell@shepwedd.com



Neil Cowan
Partner
T +44 (0)131 473 5167
M +44 (0)789 448 0809
E neil.cowan@shepwedd.com



Lucy Hall
Partner
T +44 (0)20 7429 4961
M +44 (0)789 479 7505
E lucy.hall@shepwedd.com



Andrew Kinnes
Partner
T +44 (0)131 473 5212
M +44 (0)775 387 1615
E andrew.kinnes@shepwedd.com



Philip Knowles
Partner
T +44 (0)20 7429 4912
M +44 (0)772 535 2995
E philip.knowles@shepwedd.com



Rod MacLeod
Partner
T +44 (0)141 566 8575
M +44 (0)784 195 1083
E rod.macleod@shepwedd.com



Iain Wishart
Partner
T +44 (0)141 566 7254
M +44 (0)771 378 2220
E iain.wishart@shepwedd.com



Peter Alderdice
Director
T +44 (0)131 473 5427
M +44 (0)773 802 3091
E peter.alderdice@shepwedd.com



SHEPHERD+WEDDERBURN