

EUROPE | YOUR TEAM

# Offshore leveraged finance

## Introduction

With deep experience of leveraged and acquisition finance across jurisdictions and regions, we advise lenders, private equity sponsors and borrowers on the full range of transactions.

Our teams are led by partners with onshore and offshore experience advising across the laws of Bermuda, the British Virgin Islands (BVI), Cayman Islands, Guernsey and Jersey.

Working with some of the world's best-known investment managers and financial institutions, and with the insight that comes from our presence in the key financial services markets in the Americas, Europe and Asia, we aim to add value in everything that we do.

Our mixed borrower and lender-side practice covers the broad range of leveraged and collateralised transactions, covering bridge facilities, high yield bonds; revolving credit facilities; reserve and other asset-based facilities; second lien loans; senior, mezzanine and subordinated financings; and syndicated term loans.

We work closely with colleagues in Corporate, Investment Funds, Listings and Insolvency & Dispute Resolution, as part of a full-service offering to the financial services sector.

## A global offering

With expertise across the laws of Bermuda, BVI, Cayman, Guernsey, Ireland and Jersey, and with insight gained from our experience working onshore, offshore, in-house and within financial services regulatory authorities, we offer a tried-and-tested choice.

Our global team works with our colleagues in the Americas, Asia and the Middle East to provide a full and expert service on leveraged and acquisition finance matters to lenders and borrowers.

The leading independent legal directories praise our teams for the quality of their work and client service:

*"Their service levels and responsiveness are exceptional."*

Chambers and Partners UK

*"At the top of the market. Very responsive. Technically excellent. User-friendly: helpful, clear advice delivered efficiently. The number one choice, every time."*

Legal 500 UK

*"They are one of the go-to offshore firms and they have the widest breadth of talent and experience in our key jurisdictions like Cayman and the BVI."*

Chambers and Partners UK

*"High quality, collaborative team. Willing to go the extra mile."*

Legal 500 UK

## Key recent mandates

Key recent mandates for our group include:

### Bermuda law

- Acting as Bermuda counsel to the agent and lenders on Francisco Partners' US\$3.4 billion acquisition of Verifone.
- Acting as Bermuda counsel to BC Partners on the US\$1.7 billion majority stake acquisition of Davies Group Limited.
- Acting for the Agents and Lenders on Sirius Capital Group, LLC and Evergreen Coast Capital Corp.'s US\$4.4bn take private of Travelport Worldwide Limited.

### Cayman Islands law

- Acting as Cayman counsel to the financing parties on a US\$2 billion finance facility and US\$900 million capital market bond issuance in connection with a private equity acquisition of a minority stake in a global advisory and education management firm.
- Acting as Cayman counsel to a group of private equity houses on a circa US\$500 million direct lending matter supporting an investment in a leading generative AI and data services company.
- Acting as Cayman counsel to the finance parties in relation to a circa €450 million financing to support the acquisition of an engineering materials business.

### Guernsey law

- Acting as Guernsey counsel to Equitix on a £300 million investment into AirTanker, and into Equitix's investment into the world's largest offshore windfarm, Hornsea One.
- Acting as Guernsey counsel to a leading independent provider of risk and financial advisory solutions in respect of a £72 million syndicated facility being provided to fund the acquisition of a global media agency covering 100 international markets.
- Acting as Guernsey counsel to one of the largest European-headquartered credit and private debt managers on facilities totaling £110 million to fund the acquisition of a wealth management business.

### Jersey law

- Acting as Jersey counsel to Ares Management Corporation (as administrative agent and lead arranger) on a US\$3.3 billion private credit loan to UK insurance broker The Ardonagh Group. This deal was published by [Bloomberg](#) and [Insurancejournal.com](#).
- Acting as Jersey counsel to a consortium of lenders in respect of the facilities made available to Brookfield Infrastructure to finance the £4.07 billion take private acquisition of HomeServe PLC, a British home emergency repairs and improvements business - one of the largest offers for a London-listed group in 2022.
- Acting as Jersey counsel to a leading global alternative investment manager (as security agent) and various related funds (as original lenders) in connection with a circa US\$600 million credit facility made available to a private investment firm for the purposes of acquiring a multinational insurance broker.
- Acting as Jersey counsel to a global financial services firm in connection with the Jersey law aspects of the third and fourth amendments (and upside) of existing first lien and second lien credit agreements totaling circa US\$2 billion made available to the Client by top US Banks and the related accession of various entities to those credit agreements further to the Client's takeover of a financial services group offering similar services.
- Acting as Jersey counsel to a leading global alternative investment manager (as security agent) and various related funds (as original lenders) in connection at circa US\$287 million term loan and multicurrency revolving credit facility made available to a private investment firm for the purposes of acquiring a minority interest in a leading ship manager and marine services group.

## Further information

We practice Bermuda, British Virgin Islands, Cayman Islands, Guernsey, Irish and Jersey law from an international network of ten offices across Europe, the Americas, Asia and the Middle East. For more information, please get in touch with your usual contact at Walkers or any of the contacts in your region listed below.



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