



**ReedSmith**

**Structured Finance**

### **Why choose Reed Smith**

Reed Smith is a global law firm with nearly 1,700 lawyers practicing in 23 offices located throughout Europe, the United States, the Middle East and Asia to best serve the needs of our global client base.

The firm has represented banks, financial institutions and recipients of finance and financial products for more than 130 years. This strong tradition continues today as we advise the world's leading financial institutions across our steadily growing platform of international offices.

### **The Structured Finance team**

The Structured Finance team in London, which forms part of the broader Financial Industry Group (FIG) is comprised of more than 20 transactional lawyers organised on a cross-disciplinary basis. The team is cross-practice group, involving experts from banking and finance, capital markets, tax and regulatory who also work with other groups within the firm, including funds, litigation, restructuring and insolvency.

### **Strength and depth of experience**

Against the current landscape of a constantly changing structured finance market, our approach and strength is based on being proactive in identifying our clients' requirements, offering innovative solutions and providing clear, accurate and commercially-aligned legal advice.

### **Market awareness and commercial approach**

Our specialist knowledge and in-depth experience of all types of financing products, tax and regulatory issues on a global scale means we are well-placed to advise on and document transactions based on both established and new structured financing techniques for a diverse range of players.

### **Our clients**

We act for major financial institutions, investment firms and corporates in connection with a range of structured finance products and in relation to a variety of roles which they may play. The groups' clients include:

- investment banks as arrangers, underwriters, placement agents and structuring advisors
- issuers, borrowers and sponsors
- investment advisors, asset managers and fund managers
- investors and bondholder committees
- insurance companies
- bank conduits
- credit enhancers and liquidity providers
- alternative lenders, private equity, hedge funds and managed accounts
- swap counterparties
- corporate trustees, agents and custodians
- corporate service providers and special purpose vehicles
- servicers of commercial and residential mortgages
- cash and collateral managers
- CLOs and CDOs involving Eurobonds and domestic bonds, government debt, loans, commodity futures and other derivatives
- covered bonds
- derivatives and structured products
- 'B' Notes and mezzanine loans
- convertible and exchangeable securities
- portfolio sales and vendor financing (on buy & sell side)
- infrastructure, energy and green bonds
- emerging market structured financings
- Islamic structured financings

Our team is able to advise across the full spectrum of matters including:

## How we can help

The members of our Structured Finance team regularly advise on a wide variety of structured products including:

- all short term debt instruments, including commercial paper and medium term notes whether as a stand alone issuance or as part of a more complex financing arrangement or programme
- securitisations involving a wide variety of assets (including real estate, commercial and residential mortgages, consumer loans, commercial loans, future flow, credit card and export receivables, trade receivables, automobile loans, equipment leases, utility and infrastructure cash flows, shipping containers and whole businesses
- the establishment of new debt programmes, including structuring, rating agency communications and listing issues
- the restructuring of securitisations and repackagings
- derivatives disputes and terminations
- the voting rights in different parts of the capital structure and analysing intercreditor and servicing agreements and other documentation
- alternative structures to securitisations for the purpose of transferring credit risk and providing liquidity, including debt fund structures
- the duties, rights and responsibilities of issuers, trustees, servicers, special servicers and cash managers
- consent solicitation and liability management
- workouts, restructurings and matters arising from bank downgrades
- 'B' Note, intercreditor and operating advisor issues in CMBS transactions

- transactional due diligence, including structuring transactions to be eligible for Government asset liquidity schemes
- navigating the plethora of new regulation which impacts on structured finance transactions

Our approach to transactions is always partner-led and we are committed to delivering excellence on transactions in all of the UK and major western European jurisdictions as well as those industry assets in emerging markets. We work closely with colleagues in the corporate & commercial, real estate, funds, litigation and tax teams to ensure that our clients receive a focussed multi-disciplinary approach to their transactions.

## Fee certainty, value and assurance

Our commitment is to be open, transparent and pro-active when agreeing fee arrangements with clients. Our intention is always to deliver value for money and certainty of cost. Depending on the client and the transaction, fee arrangements may involve

fixed fees, fee caps, discounts combined with enhanced fees on success - the permutations are almost endless but our commitment to transparency, certainty and value for money remains the same.

## Our locations

We have experts in the UK as well as globally who can advise on all areas of structured finance in regions across the world.

- In the United States, Reed Smith has offices from coast to coast including Los Angeles, San Francisco, Chicago, Philadelphia, New York, Pittsburgh and Washington, DC.
- In Europe and the Middle East, we have offices in London (which is the firm's largest office), in Greece, Paris, Munich, Abu Dhabi and Dubai.
- In Asia, we have offices in Beijing, Hong Kong and Shanghai.

## Our global footprint



## Who to contact



**Tamara Box**  
Partner, Head of Structured Finance  
tbox@reedsmith.com  
+44 (0)20 3116 3658



**Chris Borg**  
Partner  
cborg@reedsmith.com  
+44 (0)20 3116 3650



**Scott Cameron**  
Partner  
scameron@reedsmith.com  
+44 (0)20 3116 2833



**Jacqui Hatfield**  
Partner  
jhatfield@reedsmith.com  
+44 (0)20 3116 2971



**Charles Hewetson**  
Partner  
chewetson@reedsmith.com  
+44 (0)20 3116 2976



**Charlotte Møller**  
Partner  
cmoller@reedsmith.com  
+44 (0)20 3116 3472



**Helena Nathanson**  
Partner  
hnathanson@reedsmith.com  
+44 (0)20 3116 3659



**Georgia Quenby**  
Partner  
gquenby@reedsmith.com  
+44 (0)20 3116 3689



**Phillip Slater**  
Partner  
pslater@reedsmith.com  
+44 (0)20 3116 3663



**Leon Stephenson**  
Partner  
lstephenson@reedsmith.com  
+44 (0)20 3116 3594



**Iain Balkwill**  
Associate  
ibalkwill@reedsmith.com  
+44 (0)20 3116 3665



**Ranajoy Basu**  
Associate  
rbasu@reedsmith.com  
+44 (0)20 3116 2827



**James Fisher**  
Associate  
jfisher@reedsmith.com  
+44 (0)20 3116 3667



**Simon Hugo**  
Associate  
shugo@reedsmith.com  
+44 (0)20 3116 3668



**Grace Hui**  
Associate  
ghui@reedsmith.com  
+44 (0)20 3116 3593



**Andrzej Janiszewski**  
Associate  
ajaniszewski@reedsmith.com  
+44 (0)20 3116 3683



**Theano Manolopoulou**  
Associate  
tmanolopoulou@reedsmith.com  
+44 (0)20 3116 3579



**Elizabeth McGovern**  
Associate  
emcgovern@reedsmith.com  
+44 (0)20 3116 3151

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