

Anna Nolan Counsel

+44 20 3907 1286

anna.nolan@alston.com

London | 4th Floor, Octagon Point, St. Paul's, 5 Cheapside | London, EC2V 6AA



Anna Nolan is counsel in the Financial Restructuring & Reorganization Practice in Alston & Bird's London office. With over 10 years of experience, Anna assists a wide range of clients including hedge funds, special situations investors, trustees, providers of rescue and exit finance, issuers, sponsors, bondholder committees, administrators, and debtors with distressed transactions, conducting corporate, and financial restructurings and general insolvency matters.

Representative Experience

- Advised a wide range of stakeholders regarding the Corporate Insolvency and Governance Act 2020, recent changes to the insolvency rules, and the Part 26A Restructuring Plan.
- Advised multiple award-winning funding vehicles of an international passenger and cargo airline, which issued two series of notes totaling \$1.2 billion. The proceeds of the notes were loaned to the airline, its airport services business, and five of its key strategic airline partners. Advice was provided with defaults under the notes, under the underlying loans, and cross-border enforcement.
- Advised the credit arm of a leading private equity house in providing an approximately €1 billion credit facility to partially finance the acquisition of a Spanish non-performing loan portfolio involving the repackaging of the loan into notes and a repurchase agreement in relation to the notes.
- Advised the ad hoc committee of unsecured noteholders of a UK-based insurance broker and risk management advisor in its financial restructuring via toggle schemes of arrangement for secured and unsecured noteholder classes.
- Advised a global investment firm in its acquisition of a Swiss global investment bank and financial services firm's U.S. distressed credit business.
- Advised two global investment firms on their joint acquisition of two high-asset portfolios from a UK-based financial services firm.
- Advised a London-based financial services firm as the incoming note trustee in its restructuring of its £1 billion distressed securitization structure.
- Advised an international investment firm on the proposed replacement of a special servicer and the identity of the controlling party over a large commercial mortgage-backed securitization of nursing homes.
- Advised a distressed investor through its investment strategies regarding a large UK landlord with a complex capital structure.
- Advised credit funds regarding potential investment opportunities.
- Advised a lender on the enforcement of security, and the borrower in administration on the extension of the term of the administration, administrators' duties in the context of a sale process, and refinancing discussions with the sponsor.

- Advised a manufacturer of auto parts regarding an orderly wind down of its UK business and appointment of administrators in the UK.
- Advised a U.S.-based bank as an agent for itself and a consortium of syndicated lenders in the U.S. and Canada in the recent receivership and administration proceedings in the UK and Canada involving an international media group, including representing the client and the receiver in selling the rights to the media company's library of 1,000 titles to an American-Canadian film production and distribution company.
- Advised the board of a market leader in outdoor mobile phone technology on its responsibilities and options for capital raising, securing buy-in from its PE sponsor, and on their role and responsibility in effecting an operational and balance sheet restructuring.
- Advised the board of directors of a UK company in the FCA's allegations that the company had been promoting and operating airport car parking investment schemes unlawfully and in connection with a complex CVA.
- Advised an oil and gas company on a bond restructuring.
- Advised one of the UK's former biggest payday lenders and its parent company on restructuring and insolvency issues.
- Advised an administrative agent in relation to a scheme of arrangement.
- Advised an international conglomerate in a rescue deal for an international project involving liaising with local counsel in 16 jurisdictions.
- Advised the bondholder committee of an Italian construction company.
- Advised five of the largest international banks on structured finance transactions.
- Advised the borrower in administration on a fee challenge brought by an unsecured creditor.
- Advised a board of directors of an oil and gas company regarding certain allegations brought by a noteholder.
- Advised an ad hoc committee of bondholders of an Indian multinational wind turbine manufacturer in its financial restructuring.

Publications & Presentations

Publications

- "Non-Performing Loans Through the ESG Looking Glass: Applying ESG Considerations to the Creation of a New Type of Investment Opportunity for Creative Investors," *Pratt's Journal of Bankruptcy Law*, Vol. 18, No. 4, June 2022.
- "Part 26A Restructuring Plan Proposed by a Non-English Company for the First Time Excludes 'Out of the Money' Creditors and Shareholders from Voting," *The Banking Law Journal*, Vol. 139, No. 5, May 2022.
- "Lender Entitled to Receive Information Under an English Law Governed SFA Despite Opposition from Borrower Who Entered French Sauvegarde Proceedings (Re Emerald Pasture DAC)," *LexisPSL*, October 1, 2021.
- "Recognition of Restructurings in Europe," *Lexology*, June 2021.

Presentations

- "EU Restructuring Directive – Development & Expectations," TMA Europe 2021 Annual European Conference, panelist, September 30, 2021.

- “Changing Legal Framework in the Restructuring Space: Should the UK Insolvency System Become More Aligned to the System in Place in the U.S.?” Turnaround Management Association, October 30, 2019.
- “Global Special Situations,” Women in Private Debt Conference, London, September 18, 2019.
- “Global Special Situations,” Women in Private Debt Conference, London, March 2019.

Professional & Community Engagement

- Turnaround Management Association UK, director
- 100 Women in Finance, committee member
- TMA nextGen Professional of the Year Award 2019–2021, judging panel

Education

- University of Gdansk (Ph.D., 2014)
- The College of Law, Guildford (L.P.C., 2009)
- University of Cambridge (G.D.L. equiv., 2008)
- Warsaw School of Economics (M.A., 2008)
- University of Warsaw (M.A., 2007)

Languages

- Polish

Admitted to Practice

- Solicitor of the Senior Courts of England and Wales

Related Services

Financial Restructuring & Reorganization