

James Spencer

Partner

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James Spencer advises lenders, borrowers, servicers, and investors on all aspects of real estate finance and development finance transactions. He represents banks, debt funds, and alternative lenders on the origination of balance sheet and securitizable CRE whole loans, senior/mezzanine loans, and A/B loans. James also regularly advises CMBS loan servicers and balance sheet lenders related to distressed CRE debt, including workouts, restructurings, enforcement, equity step ins, and asset acquisitions.

James regularly provides advice to loan servicers on all aspects of their appointment to CMBS transactions. He also advises clients on a variety of other structured finance transactions, including investment manager clients on CLO and CDO transactions. He also regularly advises corporate clients across various sectors on their financing needs.

Representative Experience

Real Estate Financings

- Representing a European debt fund in a €90 million facility secured by a hotel in Ibiza, Spain.
- Represented an Asian bank in a £98 million facility secured by a retail park.
- Represented an Asian bank in a £120 million facility secured by a prime London office building.
- Represented a Korean fund in its acquisition of a £100 million participation in a loan-on-loan facility secured by senior and mezzanine central London development facilities.
- Represented a Canadian fund in a £50 million regional mixed-use development facility.
- Represented a U.S. fund in a £30 million facility secured on a London hotel.
- Represented a real estate debt fund as mezzanine lender in numerous senior/mezzanine real estate financings.
- Represented a UK bank in a £60 million senior facility as part of a senior/mezzanine financing of Scottish office premises.
- Represented a UK bank in an £83 million senior facility as part of a senior/mezzanine financing of a portfolio of UK office premises.
- Represented a UK debt fund in a £30 million facility secured by a portfolio of 250 PRS homes.
- Represented a UK bank in a £35 million development facility.
- Represented a bank in a £90 million UK student-accommodation facility.
- Acting for an Asian bank on a €40 million hotels facility.
- Representing an Asian bank in its acquisition of participations in numerous UK real estate financings.

- Represented a European bank in a €100 million German real estate acquisition facility and subsequent restructuring.
- Represented a U.S. bank in a €400 million financing for the warehousing of real-estate-backed loan assets.
- Acting for a borrower on a £175 million hotel financing.
- Represented a borrower in a £37 million property acquisition transaction.
- Acting for a borrower on a £16 million property acquisition transaction.

Distressed CRE Debt

- Representing a mezzanine lender client on its acquisition rights enforcement on a senior/mezzanine financing of UK retail parks.
- Representing a mezzanine lender client on its acquisition rights enforcement and senior loan amendment on a senior/mezzanine financing of UK real estate.
- Representing a loan servicer in connection the workout, restructuring and enforcement of a large number of legacy UK and European CMBS loans.
- Representing a loan servicer in the workout, restructuring, and enforcement of a number of UK and European CRE loans.

Corporate Financings

- Represented a UK borrower in its £65 million working capital and acquisition facilities.
- Represented an Asian borrower in its \$100 million debt securities issuance.
- Represented a U.S. borrower in its \$1 billion global refinancing.
- Represented a UK borrower in a \$25 million acquisition financing to acquire a German bank.
- Represented an investment management company in its group refinancing.
- Represented investors in a number of MBO financings.

Asset-Backed Financings

- Represented an investment manager in connection with a \$100 million bond acquisition facility.
- Represented an investment manager in connection with a \$50 million ABS acquisition facility.

AB Structures

- Represented a U.S. investment adviser in the acquisition of a €54.5 million B loan secured by German property.
- Represented a U.S. investment company in the acquisition of a €50 million B loan secured by German property.
- Represented a U.S. investment company in the acquisition of a €34 million D loan secured by German, Swiss, Dutch, and Belgian property.
- Represented a U.S. investment company in the acquisition of a €27 million C loan secured by German property.

Securitization Transactions

- Represented a servicer in its appointment as servicer and special servicer in an Italian CMBS.

- Represented a U.S. bank in its appointment as servicer and special servicer in a UK CMBS.
- Represented a servicer in its appointment as servicer and special servicer in a UK CMBS.
- Represented a servicer in its appointment as successor servicer and special servicer in a number of legal CMBS transactions.
- Represented an investment bank in the unwinding of a CMBS transaction.
- Represented collateral managers in both European and U.S. cash CDO transactions.
- Represented a collateral manager in a European CLO transaction.
- Represented collateral managers in synthetic CDO transactions.

Publications & Presentations

Publications

- “Leveling Tax Playing Field for Non-UK Resident Landlords,” *Law360*, April 3, 2020.

Education

- Nottingham Law School (L.P.C., 2002)
- University of Leeds (LL.B., 2001)

Admitted to Practice

- Solicitor of the Senior Courts of England and Wales

Related Services

Corporate & Finance | Finance | Structured & Warehouse Finance | Commercial Real Estate Lending | Commercial Real Estate Master & Special Servicing