ALSTON & BIRD

# Paul Simcock

Partner

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### *Related Services*

Finance ▪ Corporate & Finance ▪ Corporate & Business Transactions ▪ Private Equity ▪ Corporate Debt Finance ▪ Private Credit ▪ Asset-Based Lending ▪ Fund Finance

Paul Simcock advises a wide range of market participants, including private equity sponsors, senior and junior lenders (including private credit funds), strategic investors, and corporate borrowers on leveraged acquisitions, public takeovers, cross-border acquisitions, fund financings, and stressed and distressed financings. While his experience spans a range of industries, including energy, financial services, retail, and health care, Paul focuses his practice on infrastructure-related transactions.

Before joining Alston & Bird, Paul practiced at a Magic Circle firm in London and Am Law 100 firms in both New York and London. Paul is recognized as a notable practitioner in *IFLR1000 UK* for his experience in banking law.

## *Representative Experience*

***Infrastructure***

- Represented a European infrastructure fund and its portfolio company on the group's issuance of €575 million senior notes, and a €100 million super senior revolving credit facility.
- Represented a European infrastructure fund and the UK's largest provider of car parking facilities in the refinancing of their senior facilities.
- Represented a European infrastructure fund in the financing aspects of the sale of the UK's largest and longest standing private car park operator to a Japanese investor.
- Represented a European infrastructure fund and an operator of passenger and freight ferry services in the refinancing of their senior facilities.
- Represented a European infrastructure fund and its portfolio company in the financing aspects of its sale of a multinational telecommunications company for £817.5 million.
- Represented a UK independent fuel retailing provider in the financing for the acquisition of a downstream logistics and marketing operation.
- Represented a Greek telecommunications provider in its offering of €95 million of additional senior secured notes due in 2021 listed on the International Stock Exchange.

***Private Equity***

- Represented Ridgemont Equity Partners and its portfolio company, SEKO Logistics, in relation to the financing aspects (including a French private placement bond) of its acquisition of global logistics group Bansard International.

- Represented a European private fund in a £900 million senior financing in the acquisition of Europe's largest health and wellness retailer.
- Represented an Asian-German private equity investor in the acquisition and related financing of a U.S. and Slovenia-based developer of high-tech laser systems and components.
- Represented a European private equity fund in the financing aspects of the £323.3 million cash offer for the entire issued share capital of a UK multinational film and TV studio company.
- Represented a European private equity firm on a unitranche and super senior financing in a $220 million buyout of a leading aerospace components manufacturer.
- Represented a global alternative asset manager on the senior and subordinated financing aspects of the secondary buyout of leading convenience foods manufacturer.
- Represented a multinational industrial group in the $22 billion financing (including bridge-to-bond) of a Dutch multinational chemical company's acquisition of one of the world's largest plastics, chemicals, and refining companies.
- Represented a British private equity fund in the financing aspects of the acquisition of a British-based multinational cinema holding company, a high-end suitcase manufacturer, and other potential investments.
- Represented a U.S. alternative investment management company in the financing aspects of its acquisition of a leading independent multichannel retailer.
- Represented a UK private equity fund in the financing aspects of its minority stake investment in a global leader in providing aircraft charters.
- Represented a major manufacturer of construction-related goods in the financing aspects of its acquisition of a leading producer of mineral wool insulation for building and technical applications in Europe from a private equity firm for approximately €900 million.
- Represented a European investment company in the financing aspects of its acquisition of a majority interest of a Dutch asset management company alongside the existing management team.
- Represented a U.S. private equity firm in the £215 million financing for the acquisition of a pipe manufacturing company as well as the dividend recapitalization and exit.
- Represented a U.S. media and publishing company in the subordinated debt financing aspects of its $3.6 billion stake disposal of a pay TV software company.
- Represented a U.S. pork producer and food processing company and a U.S. global asset management firm in the interim and permanent financing of their €487 million acquisition of the European meats business of a U.S. consumer food product company.

***Direct Lending***

- Represented a U.S. private credit fund and its affiliates for various cross border financings, including the acquisition of a leading UK cloud, hybrid managed IT, and data center services provider and the acquisition led by a leading global technology-based fund of a UK-based developer of cloud software for professional services.
- Represented a private credit fund and its affiliates for various cross border financings, including for a developer of scientific instrumentation and production inspection systems in the agricultural and environmental industry and a global leader in packaging and product testing.
- Represented a private credit fund in its purchase of €210 million PIK notes issued with a dividend recapitalization of a portfolio company of a leading U.S.-based private equity firm.

- Represented a private credit fund on the refinancing of its bespoke mezzanine loan to a global real estate investment and asset management firm including a partial repayment via the issuance of convertible loan notes.
- Represented a private credit fund and a leading Irish bank in the unitranche financing for the acquisition of a pharmaceutical company that develops treatments in women's health and endocrinology by a French fund management company and a global corporate equity investor.
- Represented the largest Norwegian financial services group and a leading French bank in a super senior revolving facility for the acquisition of the largest global maritime satellite communications provider and European multinational aerospace corporation by funds managed by a European private equity firm.
- Representing a private credit fund in a super senior and unitranche financing in a dividend recapitalization of the UK's leading outdoor clothing and equipment provider.
- Represented a private credit fund in a unitranche financing in the refinancing of a leading UK provider of regulatory and business support to the retail financial services market.
- Represented a global asset manager in the leveraged recapitalization of the Luxembourg-based portfolio company of a leading U.S. private equity firm.
- Represented a South African international banking group in its leveraged financing provided to a leading worldwide bathroom product manufacturer and distributor and the related minority investment by the largest South African private client manager.
- Represented a South African international banking group in a term loan facility for an investment in an Ethiopian food and beverage business and various other bespoke bilateral financings.

## Fund Financing

- Represented a U.S.-based direct lending fund as agent and arranger in a $30 million secured NAV-based credit facility to an investment fund with minority holdings across Europe and the U.S.
- Represented a London-based private investment fund, as the borrower, in a $120 million secured subscription/capital call credit facility.
- Represented a European real estate investment fund, as the borrower, in a £50 million secured subscription credit facility.
- Represented a European private investment fund, as the borrower, in a secured master/hybrid credit facility, including capital call and NAV facilities.
- Represented a European real estate investment fund, as the borrower, in a secured subscription credit facility.
- Represented a UK-based bank as the agent and arranger, in a various capital call and NAV-based facilities.

***Energy***

- Represented a global oil and gas company in the establishment of its £600 million European commercial paper program under the COVID Corporate Financing Facility scheme (CCFF) offered by HM Treasury and the Bank of England.
- Represented the initial purchasers in a multinational oil and gas exploration company in their placement of $800 million of senior notes.

- Represented an energy and commodities company and retail fuel provider in Africa in certain financing aspects of its initial public offering on the London Stock Exchange and Johannesburg Stock Exchange (with a valuation of close to £2 billion).
- Represented an oil refining company in its $1 billion debt refinancing using dual facilities involving an English law term loan facility and a Greek law bond loan.
- Represented an international independent energy trader in its €500 million secured facilities.
- Represented a U.S. multinational investment bank in various financings exceeding $500 million for an Egyptian national oil company.

***Distressed***

- Represented a European infrastructure fund in the £2 billion debt restructuring by scheme of arrangement of one of its portfolio companies.
- Represented a European infrastructure fund in the £200 million debt restructuring of one of its portfolio companies.
- Represented a privately held U.S. multinational industrial group in its position as shareholder in the Chapter 11 proceedings of a Dutch-domiciled multinational chemical company.
- Represented the UK's largest producer of solar energy in the restructuring of the equity in approximately £80 million of debt advanced to a developer and manager of retirement villages and communities within the UK.
- Represented various investors in investments in various stressed and distressed situations.

***Corporate, Asset Based, and General Financing***

- Represented a U.S. private equity sponsor on the acquisition and financing of a real estate business from a Spanish bank, consisting of a real estate servicing business and a portfolio of real estate assets located primarily in Spain, with a net book value of approximately €7 billion, and related joint venture arrangements.
- Represented a U.S. private equity sponsor on its bid to acquire three portfolios of real estate assets and non-performing loans secured on real estate, each located in Spain, with an aggregate face value of €3.9 billion.
- Represented a Colorado-based platinum mining company in the financing aspects of its $2.2 billion acquisition by a multinational precious metals mining company.
- Represented a global provider of supply chain solutions to the life sciences industry and leader in clinical trials material storage and distribution in the financing and sale of its company to a U.S. multinational package delivery and supply chain management company.
- Represented a global biopharmaceutical company specializing in treatments for respiratory allergies in a new revolving credit facility provided by a Swiss bank.
- Represented a U.S. multinational investment bank as the financier in the bid financing related to the acquisition of a commercial real estate-backed loan portfolio.
- Represented a U.S. private equity fund in the financing of the leveraged recapitalization of a Luxembourg entity controlled and managed by a private equity company focused on distressed companies.
- Represented a privately owned real estate fund manager and advisor in its revolving equity bridge facility.
- Represented a multinational real estate investor focused on shopping center portfolios in the financing arrangements related to its £2.2 billion public bid via a consortium of a property investment, trading, and development company, along with the subsequent refinancing and restructuring.

- Represented a Russian industrial services company in its $3.4 billion secured financing for the acquisition of a stake in a Russian fertilizer producer.

## *Publications & Presentations*

***Publications***

- "United Kingdom: Lending & Secured Finance," chapter in *The Legal 500: Lending & Secured Finance Comparative Guide*, Legal 500, 2023.
- "U.S. Debt Funds Doing Private Credit Deals in Europe, Part One: Finance," *International Financial Law Review*, August 17, 2022.
- "Lending & Secured Finance: United Kingdom," *The Legal 500 Country Comparative Guides*, 2022.

## *Education*

- College of Law – London (L.P.C., 1999)
- Queen Mary University of London (LL.B., 1998)
- Leiden University (LL.M., 1997)

## *Admitted to Practice*

- Solicitor of the Senior Courts of England and Wales