



The Weil, Gotshal & Manges team with Colin Jones of Craig Tilly Search

RESTRUCTURING TEAM OF THE YEAR

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WEIL, GOTSHAL & MANGES

Andrew Wilkinson

RESTRUCTURING A NATION'S DEBT

Weil, Gotshal & Manges advised the ad hoc creditors' committee on the restructuring of Ukraine's sovereign debt, a key condition behind the IMF's four-year, \$17.5bn loan which was announced in March 2015. As a condition of that loan, Ukraine had to procure additional savings of approximately \$15bn through the restructuring of its sovereign and quasi-sovereign debt held by the private

sector. The success of that restructuring will be a 'key consideration' for future disbursements.

Weil was instrumental to the design and implementation of the restructuring. It proposed and was heavily involved in the drafting of various novel features to the exchange offer and new instruments, including the upside instruments and the provisions and local legislation dealing with hold-outs.

HIGHLY COMMENDED

ALLEN & OVERY

Katrina Buckley

In one of the largest and most complex mandates of 2015, Buckley's team advised the co-ordinating committee of lenders on the restructuring of Stemcor. This significant multibillion-dollar workout saved thousands of jobs in more than 30 countries.

scheme administrators, Hogan Lovells succeeded in getting a closure scheme approved by the High Court, involving more than \$1.7bn in creditors' claims.

Healthcare Group's property arm Theatre Group on the restructuring of its £2bn debt. The length of the restructuring meant the property company had to continue in its duty as landlord to 35 private hospitals as negotiations were ongoing.

HOGAN LOVELLS

Joe Bannister

Having been involved in the insolvencies of the former Orion Insurance Company and the London and Overseas Insurance Company from the outset, Bannister and his team tackled these particularly complex workouts that otherwise wouldn't have been concluded until 2035. Working with the

SIDLEY AUSTIN

Phillip Taylor

Taylor advised on the liquidation of Murray Holdings, an Isle of Man company and wholly owned subsidiary of Kaupthing. The innovative scheme, which used a permanent stay order to exit the liquidation in the Isle of Man, ended a stalemate in negotiations and unlocked tens of millions in cash.

WHITE & CASE

Chris Pilkington

Advised on the restructuring of Kaupthing, one of the largest corporate bankruptcies in the world. The team developed strategies for dealing with billions of dollars in assets and addressing creditors in more than 50 jurisdictions, developing a solution that involved a complex distribution of cash, notes and shares to provide them with optionality.

SIMMONS & SIMMONS

Richard Cook, Peter Manning

In negotiations that took three years, Simmons' team acted for General



CRAIG TILLY (SEARCH) LIMITED

Congratulations to Weil, Gotshal & Manges

Winner of the Restructuring Team of the Year
and to the other winners at the
Legal Business Awards 2016

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