



# BANKING AND FINANCE FACT SHEET




**Our leading banking and finance team advises lenders and borrowers on large and middle market deals. We regularly act for a client base of major lenders and high profile borrowers.**

We provide clear, practical advice to guide our clients through transactions and issues to help them achieve their goals. We work closely with every client to gain a thorough understanding of their objectives and the business being financed. Where required we work with other teams such as corporate, real estate, construction, tax, intellectual property, employment and pensions to provide expert and focused advice.

The types of deals we advise on include loans, asset based financings and restructurings. We can also advise on putting in place interest rate hedging, whether the hedging is contained within loan agreements or in separate ISDA documents.

We advise on transactions across a broad spectrum of sectors - predominantly in the care, property, retail, leisure, hospitality, education, technology and private wealth sectors. We advise on financings to provide working capital, fund acquisitions and fund development.

Penningtons Manches is a member of Multilaw, an international network encompassing over 8,000 lawyers in over 150 commercial centres throughout the world. Our clients benefit from our ability to offer a seamless delivery of service on cross-border transactions.

 Excellent, very quick, very professional. Pragmatic in terms of not wasting time, and the advice was clear, good guidance.

[Chambers UK](#)

## BANKING AND FINANCE EXPERTISE AT A GLANCE

- secured and unsecured finance
- acquisition finance
- property finance including for development
- mezzanine finance
- structured finance
- asset finance
- receivables finance
- trade finance
- intercreditor arrangements
- interest rate hedging



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## RECENT WORK HIGHLIGHTS

- £210 million restructuring of the BC2 Group, a leading 31,000 resident care home group, and its separation from the Bondcare Group
- £107 million refinancing of All Saints Retail Limited by Lion Capital to enable the buy-out of Kaupthing and Glitnir banks for £22.5 million and a new share structure
- £100 million financing of a development in Canada Water, London, in conjunction with a housing trust
- £80 million financing of three prime mixed use properties in London's West End to refinance existing debt
- £34.2 million financing for a manufacturing business, comprising a term loan facility and a confidential invoice discounting facility, to refinance existing debt and provide working capital
- £30 million financing for a leading house builder to refinance existing debt
- £12.8 million of finance provided by two banks for a specialist high dependency care provider to refinance existing debt, fund an equity release and provide working capital
- £8 million financing for a manufacturing business to acquire a property and refinance existing debt
- £5 million financing for an agricultural business to refinance existing debt, fund redevelopment and provide working capital
- £4.2 million financing for the acquisition of a buying group. The deal was backed by a private equity fund

## WHAT PEOPLE SAY ABOUT US

■ ■ They were efficient, communicative and collaborative; it all ran really smoothly.

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■ ■ They're open, honest and black and white, which is appreciated. They take ownership of the deals they do.

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■ ■ Strong corporate and property finance capabilities with specialist expertise in the education, leisure, student accommodation and healthcare sectors.

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■ ■ The efficient team at Penningtons Manches collaborates well.

[The Legal 500](#)

■ ■ ...quick to respond, commercially aware, and highly experienced, with fair fee levels.

[The Legal 500](#)

## FIND OUT MORE

For further information on our banking and finance team, visit us at [www.penningtons.co.uk](http://www.penningtons.co.uk) where you will find comprehensive contact details for all our lawyers as well as our latest news and publications. Alternatively, e-mail us at [info@penningtons.co.uk](mailto:info@penningtons.co.uk)