

The Ashurst logo is rendered in a white, lowercase, sans-serif font. It is positioned in the upper right corner of the page. The background behind the logo is a dark blue gradient with abstract geometric shapes in teal and light blue.

Speciality Finance Practice

ELEGANT, RELEVANT ADVICE SHAPED BY MARKET INSIGHT

The lower half of the page features a complex, abstract visualization of financial data. It includes a prominent, glowing blue line graph that fluctuates across the frame. Below and around this line are various other elements: horizontal bars of varying lengths, a grid of small squares, and a vertical axis on the right side with the number '+11,000.00' written vertically. The overall aesthetic is futuristic and data-driven, with a color palette dominated by dark blues, light blues, and a touch of green.



“It has been an absolute pleasure working with the Ashurst team on our inaugural forward flow transaction. Their understanding of the commercial, technical and legal details of the structure has been instrumental in structuring and closing this transaction. I was particularly impressed by their commitment and responsiveness, turnaround times have been outstanding. This has enabled us to get the deal over the line as efficiently as possible. I look forward to working together on future transactions.”

DIRECTOR AT PROPORTUNITY

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Our Speciality Finance Practice

Ashurst has a premier banking team offering a sector-focused practice and experience across specialist lending asset classes, including bridging, litigation finance, payment businesses, consumer lending, other real estate backed assets, asset/auto finance and more. We have a wealth of experience advising corporates, major banks, non-bank financial institutions, mezzanine financiers and alternative lenders, and private equity houses in the speciality finance sector.

We understand that our clients require much more from us than technical excellence. They need us to understand their business and industries to provide them with elegant, relevant advice shaped by market insight. We take time to understand the nuances of our clients’ asset class and strategic ambitions to ensure we provide advice and execution that enhances your market offering and drives your business forward.

EXPERTISE ACROSS ASSET CLASSES

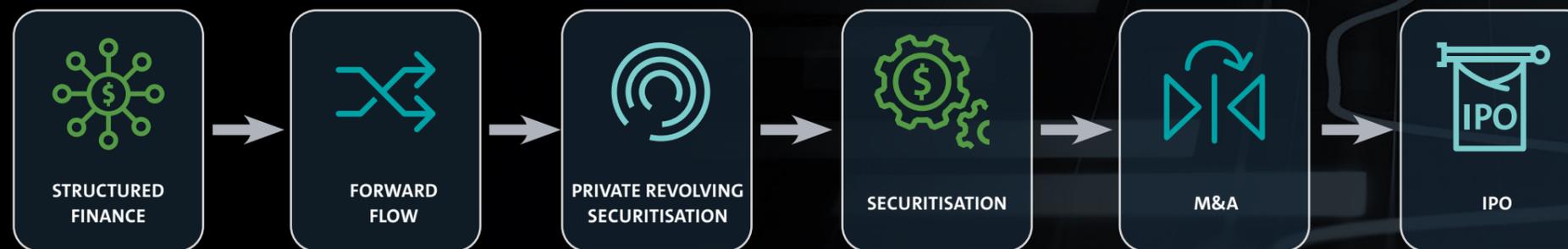
We advise on all asset classes including:

- 
BRIDGING
 Ashurst’s experience and work on innovative funding structures alongside more vanilla products is highly valued by our bridging finance clients.
- 
REAL ESTATE BACKED ASSETS
 Historically making up a significant portion of the specialist lending market, Ashurst has experience in development finance, 1st and 2nd charge businesses as well as buy-to-let.
- 
UNSECURED CONSUMER LENDING
 As regulatory environments become ever more challenging, Ashurst is able to field a first-class regulatory team to support financings with significant regulatory interplay.
- 
ASSET FINANCE
 Combinations of HP and leasing products mean that tax and in particular VAT treatment needs to be identified and addressed early in a transaction. Ashurst’s tax team is very well versed in the appropriate treatment and set up to give immediate support.
- 
PAYMENT BUSINESSES
 Our digital economy teams gives our speciality finance team an in-depth understanding of the technical and operational needs of these businesses, educating and guiding the financing solutions.
- 
AUTO FINANCE
 Ashurst has deep experience in warehouse structures for autofinance providers, both in the UK and in Europe.
- 
LITIGATION FUNDING
 As the litigation funding landscape develops and becomes more sophisticated, we have leveraged our global experience to assist our clients.

Whatever challenges your business may face, you can trust Ashurst to provide an experienced team to help. Our clients know they can turn to us to not only assist on their transactions but also drive their strategic thinking and enhance their business.

Planning For Growth

We look to build lasting relationships with our clients, in order to support them through all stages of their growth, development and challenges.



STRUCTURED FINANCE

Our cross-discipline team has market-leading experience in all forms of structured finance products, meaning we are ideally placed to advise on innovative and bespoke structures. From conventional borrowing base facilities and note issuances through to tiered capital structures, familiarity with potential regulatory pitfalls, and even platform creation and development, Ashurst can field a team to safeguard your interests and help strengthen your business.

PRAETURA ASSET FINANCE

advising the Senior and Mezzanine Lenders on the financing of Praetura Asset Finance

AUTO FINANCE

MT FINANCE

advising on their senior and mezzanine structured funding lines for growing regulated and unregulated bridging finance businesses

BRIDGING

NORTON FINANCE

advising the lender on its funding to first and second mortgage lending provider Norton Finance

1ST AND 2ND CHARGE MORTGAGES

A SPECIALIST LENDING BANK

in relation to a funding line for a commercial property development fund

DEVELOPMENT FINANCE



FORWARD FLOW

We consistently operate at the cutting edge of the financing landscape, and we advise across the various forms of funding lines. Our experience in forward flow is no different. We have structured this product in a number of different ways, depending on the commercial drivers of the stakeholders, be that exposure to a different or more diverse pool of customers, capital deployment, funding shortfall or dilution prevention.

BUY-TO-LET LENDER

acting for the funder in relation to a forward flow agreement and associated equity investment in a buy-to-let mortgage lender

BUY-TO-LET

PROPORTUNITY

acting for Proportunity on their first forward flow

EQUITY LOAN

KEYSTONE PROPERTY

acting for the funder in relation to a forward flow agreement and associated equity investment in a buy-to-let mortgage lend

BUY-TO-LET

GLOBAL ASSET MANAGER

advising in relation to the funding of a UK litigation financier

LITIGATION FINANCING



PRIVATE REVOLVING SECURITISATION

Our innovative team has extensive experience in all securitisation structures and asset classes. The team has recently worked on many innovative warehouse and quasi-securitisation transactions in the domestic and offshore markets involving various asset classes and structures.

GLENHAWK

on initial tranching of loan debt arrangements and subsequent private revolving warehousing of bridging loans with senior funding provided by JP Morgan and related tax advice. Their first securitisation and JP Morgan's first with bridging assets

BRIDGING

A EUROPEAN CAPTIVE FINANCE PROVIDER

on the establishment of its private securitisation platform to fund hire purchase and PCP receivables

AUTO FINANCE

A CONSUMER CREDIT PROVIDER

advising the mezzanine lender in respect of its investment into a credit cards warehouse

CREDIT CARDS

A UK FINANCIAL INSTITUTION

on a private revolving securitisation in respect of its auto leasing and insurance premium financing business

AUTO FINANCE



PUBLIC SECURITISATION

We are a market leader in the field of securitisation. Our team in continental Europe cover all areas of specialisation in the field. Backed by an international network spanning 25 offices and including a leading global regulatory team, Ashurst has the expertise and depth of resources to advise on the most challenging of securitisations in the global markets.

SHAWBROOK BANK

advising on their inaugural public securitisation of buy-to-let. It was voted "debut securitisation of the year" at the Global Capital European Securitisation Awards 2020

BUY-TO-LET

ALDERMORE BANK

as originator in respect of the £381,136,300 notes issued by Oak No.3 plc, a special purpose vehicle backed by a portfolio of prime mortgages originated by Aldermore. This was their first public STS transactions

MORTGAGES

MOTONOVO FINANCE LIMITED

as originator in a public "STS" securitisation of a portfolio of automotive HP and PCP agreements (issuer: Turbo Finance 9 plc)

AUTO FINANCE

LLOYDS BANK AND BAML

as JLMs on a securitisation of PCP contracts by Mercedes-Benz Financial Services

AUTO FINANCE



M&A

We are recognised as having a leading M&A practice. Our Financial Services and Speciality Finance M&A specialists are not only leading experts in the increasingly complex field of M&A, but they also combine commercial, sector-specific approaches to transactions seamlessly across multiple jurisdictions. We have extensive experience advising financial institutions as well as corporates and private equity houses on competitive and bilateral transactions.

GREENSILL

advising in relation to a \$250m investment from General Atlantic, a global growth equity firm, which values the business at \$1.64bn

EQUITY INVESTMENT

SPRINTS CAPITAL

advising on its investment in Revolut as part of a \$250m Series C funding round

VENTURE CAPITAL

MSP CAPITAL

advising the shareholders of MSP Capital on the disposal of a majority stake in the business to Cabot Square Capital

SHAREHOLDER DISPOSAL

MT FINANCE

advising the founder shareholders of MT Finance on their management buy-out

MANAGEMENT BUY-OUT



IPO

We have assisted many clients to come to market, or once listed, tap the market to meet their strategic capital needs. Recognising that an IPO is a company-transforming event, we work closely with our clients on pre-IPO structuring, throughout the IPO process and beyond as a listed company.

TRITAX EUROBOX PLC

acting for the issuer in relation to its successful IPO to raise £300m (€340m)

ONESAVINGS BANK PLC

advising the specialist lending and savings group on its successful £134m IPO on the Main Market of the London Stock Exchange

AB "IGNITIS GRUPĖ"

on its IPO and admission to the main trading list of Nasdaq Vilnius and to the main market of the LSE. One of the largest IPOs in London in 2020

NUMIS SECURITIES LIMITED, JEFFERIES INTERNATIONAL LIMITED

on the £455m IPO of Foresight Group Holdings Limited

Advisory Services



FINANCIAL REGULATION

Ashurst is at the forefront of global financial services regulation, bringing together our non-contentious and contentious regulatory capability to develop solutions to complex regulatory issues that our clients may face. Our experience ranges from global regulatory change initiatives such as Brexit, retail product regulation, SMCR and governance expectations to major disputes related to market conduct, LIBOR and FX.



“Clients describe Ashurst as a “very strong regulatory team” which “provides very commercial advice quickly.”

CHAMBERS UK 2021 FINANCIAL REGULATION

GOLDMAN SACHS

advising on various aspects of its launch of Marcus by Goldman Sachs, its online, digital-only retail bank, including advice on payment services.



DIGITAL ECONOMY – FINTECH

We work across all major fintech and payments beach-heads, including:

- Personal finance
- Payments and digital financial platforms
- Open banking/ APIS
- Payments and billing,
- Wealth management
- DLT/cryptocurrency
- Shared economy financial products
- Regtech

We have delivered some of the highest profile and most pioneering projects in these markets. This means we are familiar with the emerging technologies, market-segments and players that are relevant to today's fintech and payment ecosystems.



“The team at Ashurst understand technology in its practical application and have extensive experience of working with technology startups and the challenges they face, as well as having a broad number of mature clients.”

LEGAL 500 UK, 2021

SHAWBROOK BANK

advising on its entire range of commercial contract and technology requirements.



CORPORATE GOVERNANCE

Good governance is critical to a company delivering on its legal, regulatory, and stakeholder responsibilities. It is a key enabler for sustainable value creation. We offer a broad range of governance and regulatory compliance advice and services across all relevant practice areas encompassing members of our corporate, executive incentives, pensions, corporate and financial crime, financial regulation, employment, environmental and health and safety teams.



“It’s an all-round talented group with consistent quality all the way from the partners down to the junior associates.”

CHAMBERS UK 2021

ASTO DIGITAL LIMITED, PART OF THE SANTANDER GROUP

advising on its corporate structure and governance model to facilitate a balance between agile development of a new innovation company and the bank's governance model.



IP

We advise on and develop legal strategies to maximise and protect the commercial potential of brands, ideas and existing and new technologies. We give pragmatic and commercial advice to our clients and work closely with them to achieve their commercial objectives as we understand how important IP is to their business.



“Ashurst’s IP team actively works closely with clients to achieve the best outcome for their business; everyone on the team is honest, hardworking, experienced and very capable.”

LEGAL 500, 2020

JP MORGAN

advising on the IP and software due diligence relating to its investment in smart pensions, a provider of a technology platform for the management of auto-enrolment pensions.



COMPETITION

Our team is highly experienced across the full suite of competition law issues, including advising on merger control (including multi-jurisdictional filings), cartels/anti-competitive agreements, abuse of dominance, market/sector investigations, competition litigation, consumer law, state aid, public procurement, foreign direct investment, and trade law, together with sector-specific regulation across a range of regulated industries.



“An extremely knowledgeable and capable team, which is very pleasant to deal with and stays at the cutting edge of the latest competition law developments.”

LEGAL 500 UK, COMPETITION

RBS

advising on the successful appeal before the Competition Appeal Tribunal of the OFT's infringement decision in relation to the MasterCard credit card interchange fee arrangement.



DATA PROTECTION

Comprising specialists across various disciplines, including privacy, technology, employment and disputes, our data and information practice has considerable experience of advising multinational clients on their compliance with the European and UK data protection regimes. We particularly advise in relation to:

- Compliance issues
- Data protection policies
- Privacy audits and impact assessments
- Data subject access requests
- GDPR compliance
- International data transfers
- Data security and breach response plans
- Dealing with regulators; and
- Privacy-related dispute resolution.



A client reports: “they’re a very collaborative firm.” While another interviewee describes the team as “high-quality” and “client-focused.”

CHAMBERS 2021 UK, IT

UK CHALLENGER BANK

advising on data protection aspects of its strategic collaboration with a global money remittance company for the procurement and outsourced operation of a pre-paid travel card service.



TAX

Our tax team advises clients from a range of sectors, including financial services, on the full life-cycle of a deal, from strategic tax planning to developing efficient tax structures and executing the transaction. As part of our full service offering, we have substantial experience in negotiating and documenting the allocation of tax risk in corporate transactions as well as undertaking tax due diligence reviews.



“They are all highly talented, very generous with their time and ensure you understand.”

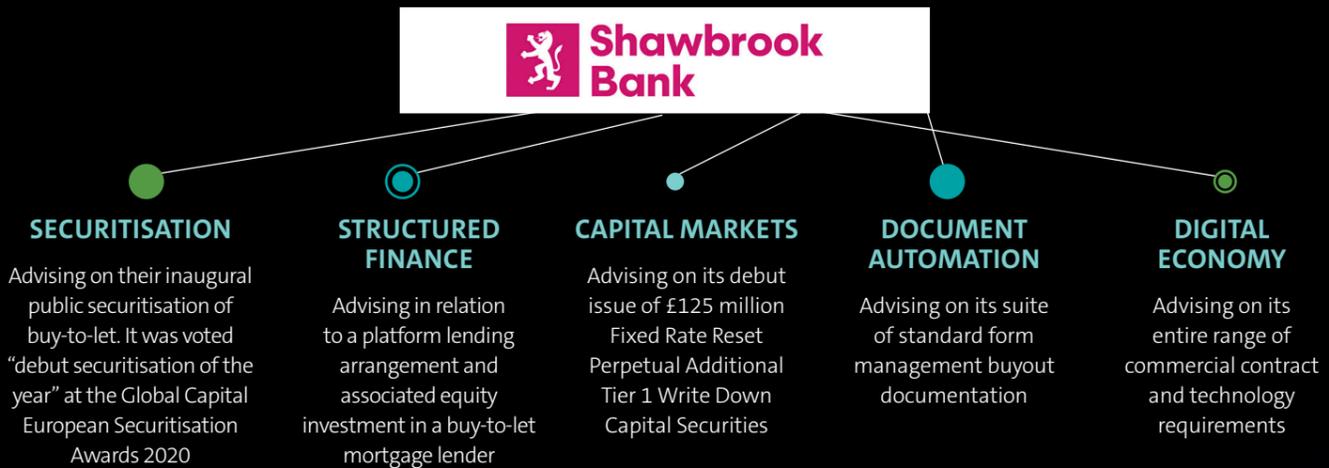
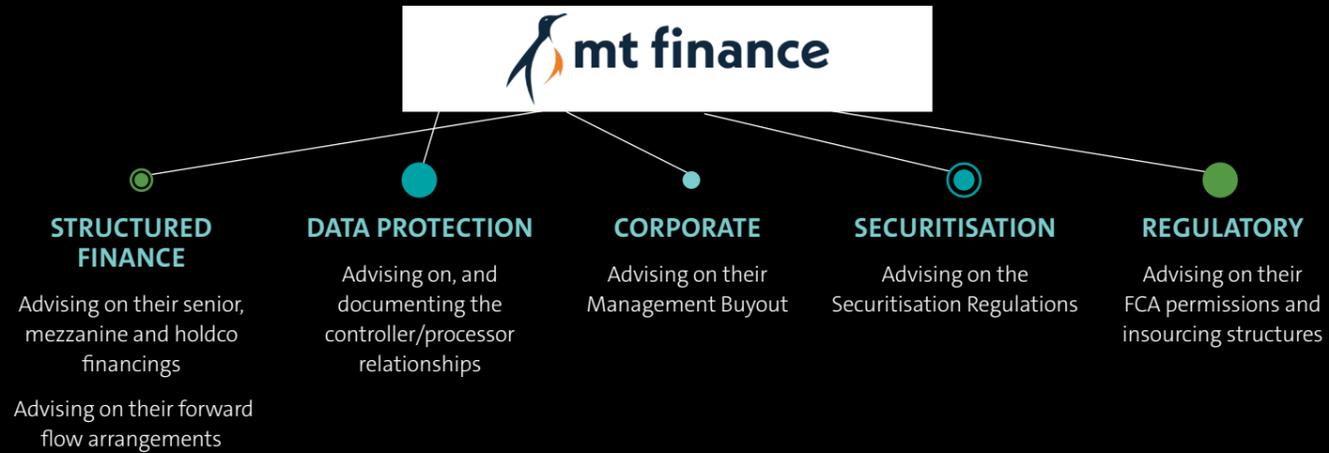
CHAMBERS UK 2021, TAX

ONESAVINGS BANK

advising on the tax considerations of its debut issue of £60m Additional Tier 1 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities.

Experience Across Disciplines

We have in-depth experience across the funding landscape, including structured finance, forward flow, borrowing base facilities, securitisation and more. We optimise our offering by fielding cross-discipline, and where necessary, cross-jurisdiction teams to offer our clients a full service for all their legal requirements, as illustrated below.



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Banking & Finance: Lenders: Mid-Market Band 1
CHAMBERS & PARTNERS 2023

Banking & Finance: Borrowers: Mid-Market Band 1
CHAMBERS & PARTNERS 2023

Law Firm of the Year
GSA UK AWARDS 2022

Innovation in Multi-Disciplinary Teams
FT INNOVATIVE LAWYERS AWARDS EUROPE 2022

Restructuring Team of the Year
BRITISH LEGAL AWARDS 2021

TMT Teams of the Year
BRITISH LEGAL AWARDS 2021

Best Client Service Innovation
THE LAWYER AWARDS 2021

Law Firm of the Year, Europe
PRIVATE DEBT INVESTORS AWARDS 2022

INTERNATIONAL EXPERIENCE

FINN

a FinTech start-up offering car subscriptions with a view to ESG-compliant products, on a €500,000,000 asset back transaction and development of an innovative structure, Germany & Luxembourg.

A PRIVATE GERMAN BANK

as financier of €50,000,000 real estate property bridging loans in Germany, Austria, Spain, France and Switzerland.

CARVAL INVESTORS

as underwriters of certain tranches of a securitisation of real estate loans arranged by JP Morgan, secured by a portfolio of 18 hotels located in Italy and owned by Oaktree.

D.E.SHAW

on the setting-up and financing of a lending platform in Spain for SMEs.

WATERFALL AM

in connection with a JV to provide real estate backed lending to individuals and SMEs.

VÄRDE PARTNERS

on, as part of a refinancing, an issuance of certain partly paid guaranteed floating rate notes for an aggregate amount of €337m.

A FRENCH FINTECH

on the structuring of a securitisation transaction in respect of a portfolio of split payment receivables and consumer loan receivables via a French Fonds Commun de Titrisation (FCT).

YOUNITED CREDIT

on the setting up of 8 private French FCTs backed by digital consumer loans originated by Younited Credit in France, Italy and Spain.

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