

Finance Team of the Year

WINNER

CLIFFORD CHANCE

Andrew Coats; Habib Motani

Pioneering advice on the first retail RMB bond issue outside China

Clifford Chance has led the way on debt capital markets work for so long that so it was no surprise when it was called upon to break new ground for HSBC in the benchmark issue of so-called Dim Sum bonds outside of China and Hong Kong.

The retail Renminbi (RMB) bond issue signalled a significant step forward in the internationalisation of the currency and the development of London as a key RMB trading centre. These were the first retail RMB bonds issued by HSBC and the first such bonds to be publicly offered in multiple European jurisdictions.

Clifford Chance partners Habib Motani and Andrew Coats played a defining role in getting the issue completed, ensuring the approval of a drawdown prospectus by the UK Listing Authority and its passporting in a tight timeframe to coincide with the launch of the City of London's own RMB initiative. That initiative is being led by five major banks, including HSBC, and is supported by HM Treasury, the Bank of England and the Financial Services Authority.



(L-R) Clifford Chance's Andrew Coats with Paul Deacon of Deacon Search

HIGHLY COMMENDED

ASHURST

Mark Elsey

Ashurst represented a large and diverse group of funders to the Agility trains consortium on the successful financing of the first phase of the Intercity Express Programme. The project was valued at £4.5bn, of which approximately £2.5bn was mostly long-term debt.

BERWIN LEIGHTON PAISNER

Paul Severs

BLP advised TPG and Patron Capital on a groundbreaking and successful bid to acquire the senior €600m loan underlying the first CMBS in Europe to reach final maturity of the notes and default.

FRESHFIELDS BRUCKHAUS DERINGER

Marcus Mackenzie

In the first deal of its kind in Europe, Freshfields acted for The Royal Bank of Scotland and others

on a unique refinancing solution for the UK-based holiday provider Center Parcs that blended a £740m whole business securitisation with a £280m high-yield bond.

REED SMITH

Phillip Slater

Reed Smith proved its adaptability in providing key advice on the refinancing of the Co-operative Group. As the deal approached completion, the FSA designated the Co-operative Group a Financial Institution, which led to a significant restructuring of the financing package.

SIMMONS & SIMMONS

Alan Davies

Deutsche Bank turned to Davies for advice on setting up its £10bn Winchester Street multi-issuance mortgage trading platform, which is unique in the repackaging and securitisation market.

WHITE & CASE

Stuart Matty

White & Case enjoyed a busy year, advising 10 sovereigns on a total of 19 different transactions with a total value of more than \$23bn. These included a debut issue for the Republic of Zambia; the largest ever US dollar-denominated sukuk issuance for the State of Qatar; and the first international bond issue by the Republic of Bulgaria since 2002..

'It was no surprise when CC was called upon to break new ground for HSBC in the benchmark issue of so-called Dim Sum bonds.'

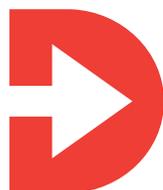
When you said you thought you could bring the whole team with you I THOUGHT you meant the ASSOCIATES!



- ➔ Deacon Search is an independent legal recruitment boutique.
- ➔ We focus exclusively on moving top-flight partners and teams.
- ➔ We know the London legal market inside out and have been behind many key moves over the last fourteen years.
- ➔ Our quarterly market report has become required reading amongst law firm decision-makers.

www.deaconsearch.com

**DEACON
SEARCH**
YOUR SEARCH ENDS HERE



If you are a partner or team considering a move or a law firm looking at strategic partner hires, please call Paul Deacon on 020 7332 2680 or 07974 230058 out of hours.
Email paul.deacon@deaconsearch.com