

Our experience with restructuring plans

	Sector	Overview of role	Jurisdictions	Contested	Creditors involved
	Real Estate	Advised Safra, acting on behalf of challenging junior creditors, on one of the most heavily contested RPs to date involving a four day sanction hearing.	England & Wales, Germany and Luxembourg	✓	Bondholders (c. €1bn of debt)
	Infrastructure	Advised the directors of a PFI project company on their duties in relation to a contested RP which was ultimately withdrawn.	England & Wales	✓	Litigation creditor
	Retail (fashion)	Advised Superdry on a RP to amend its leases and extend and increase its debt facilities which had complex interactions with a delisting from the London Stock Exchange and an equity raise.	England & Wales	✗	Secured lenders, landlords, business rates creditors and unsecured creditors
	Retail (garden centres)	Advised Dobbies Garden Centres, the UK's largest garden centres chain, on a restructuring involving nearly 30 sites.	Scotland and England & Wales	✗	Secured lenders (c. £125m of debt), landlords, business rates creditors and unsecured creditors
	Retail (builders merchant)	Advised 13 companies within the Independent Builders Merchant Group on parallel RPs involving a release of over £200m of debt and over 180 separate leases.	England & Wales	✗	Secured lenders (c. £350m of debt), landlords, business rates creditors and unsecured creditors
	Hospitality	Advised Iguanas Holdings Limited, owner of the Las Iguanas restaurants, on an RP that restructured over 30 of its leases and facilitated the injection of new funding. This was the first RP sanctioned under the new practice statement procedure.	England & Wales	✗	Secured lender (c. £37m of debt), landlords, business rates creditors and unsecured creditors



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