


ALLEN & OVERY



Our Structured and
Asset Finance practice

Our Structured and Asset Finance practice in Germany

Our German structured and asset finance (SAF) practice is recognised for its ability to structure and advise on complex finance and lease transactions in the transportation sector (aircraft, rolling stock, shipping).

Our practice has extensive experience also with other assets such as real estate and is familiar with a broad range of financing structures across all sectors of the asset finance industry (including the renewables energy sector). The SAF team has a thorough understanding of the latest developments in the relevant markets and the opportunities they present. Whatever they are handling, our lawyers are commercially focused and have the breadth and depth of experience to ensure a solutions-led approach and a highly effective transaction management.

In particular, our German SAF practice advises on domestic and cross-border asset financing and refinancing structures regarding simple assets and asset portfolios including all types of debt, lease (tax and

non-tax-based, finance as well as operate leases) and sale-and-lease back transactions, capital markets driven products, securitisations, receivables financings, tender processes and registrations and de-registrations of aircraft and ships. The team also advises on locomotive, passenger railcar and cargo railcar financings and generally on repossessions, restructurings and insolvencies in the asset finance context.

The German SAF practice advises a broad range of clients including banks, financiers, investors, borrowers, lessors, lessees, manufacturers, operators, airlines, export credit agencies and governmental and international organisations.

“Allen & Overy is without a doubt an excellent firm. The lawyers have great knowledge of the market and can advise on what will happen in any given situation. Absolutely worth the money.”

Chambers Europe 2016

Covering Asset Finance from every perspective

Single asset and portfolio sale and purchases

Export credit backed financings

Capital markets financings

Sale and lease back transactions

Operating leases

Japanese and Spanish operating leases

Restructurings and non-performing loan transactions

Management contracts

Aircraft and ship registrations and de-registrations

Senior and mezzanine financings

Tender processes for rolling stock

Legal due diligence

Cross-border and domestic tax-based and leveraged leases

Joint ventures

Real Estate finance

Chartering arrangements

A selection of our experience

ROLLING STOCK

The funders and joint bookrunners

on the EUR1.25 billion secured corporate refinancing of Alpha Trains which marks a milestone for the bank/bond financing space in Europe.

Award for Alpha Trains – Financial News 2015.

CACIB, BayernLB and NordLB

on a rolling stock financing for DIF and Paribus (Project *Netz West*).

A consortium of equity investors

on a leveraged lease financing for passenger rail cars (Dieselnetz Sachsen-Anhalt).

A syndicate of six banks led by DVB

Bank SE on the refinancing and increase of an existing credit facility for ELL European Locomotive Leasing.

A German lessor on the acquisition of 25 new electric railcars and leasing of these railcars for up to 30 years to an operator for service in a regional passenger transportation market in Germany.

An Irish lessor on the acquisition of 32 used diesel locomotives and the entering into a management and remarketing agreement with French and German asset managers.

AIRCRAFT

A lessor regarding the novation of a lease agreement for one Boeing B737-800 aircraft with SunExpress Deutschland GmbH as new lessee and the registration of the aircraft in the German Aircraft Register (*Luftfahrzeugrolle*).

Commerzbank Aktiengesellschaft

on a Japanese operating lease transaction including a call option (JOLCO) with Deutsche Lufthansa AG in respect of two Airbus A320-214 aircraft registered in Germany.

An export credit agency and an international financial institution

on the financing of the acquisition of two Airbus A380-800 aircraft by single-purpose companies and the leasing of these aircraft to an international airline.

Landesbank Girozentrale Hannover and Euler Hermes

Kreditversicherungs AG on the financing of the acquisition of one Airbus A320-200 aircraft by NordLB and the leasing and sub-leasing of the aircraft by an SPV borrower/lessor to the Vietnamese airline Jetstar.

UniCredit Bank AG, London on the restructuring of a secured lease financing for SAS Scandinavian Airlines for a Boeing B717-200 aircraft financed by a senior and junior syndicate.

SHIPPING

Crédit Lyonnais regarding the refinancing of, among others, seven tug boats owned by two German subsidiaries of the Boluda SAS group and registered in the ship registers of Bremen and Hamburg.

Oak Hill Advisors and Värde Partners

on their acquisition of a USD1bn portfolio of shipping loans from Deutsche Bank.

KfW Bankengruppe, Norddeutsche Landesbank and La Caixa Bank

as lenders on the leasing financing for the vessel, “VIDAR”.

Leasing Deal of the Year – Marine Money Offshore 2012 Deal of the Year Awards

HSBC and BNP Paribas as joint structuring banks and a syndicate of lenders on the Euler Hermes Export Credit backed financing of two luxury passenger cruise ships for Disney.

A financial services company regarding the refinancing of, among others, seven tug boats owned by German subsidiaries of a leading company in the shipping industry and registered in the ship registers of Bremen and Hamburg.



Your contacts



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GLOBAL PRESENCE

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