

Overview

The Paul Hastings Securitisation team represents private and public corporations, investors, funds, and investment banks in the full range of capital markets transactions, including debt, equity, high yield, structured finance, securitisation and derivatives.

As a result of the large volume of CMBS and RMBS transactions that we have worked on, our finance, tax and restructuring lawyers are among the most experienced in the market. The team at Paul Hastings is better able to lead CMBS and RMBS transactions through the legal, regulatory, rating agency and investor hurdles than any other legal team in the market (including with respect to US regulatory and tax issues).

We have led the most significant CMBS transactions in the market and many of the innovations seen in European CMBS 2.0 structures, A/B structures, class X structures, and servicing.

We have significant experience in the RMBS market on both company and bank side including with respect to residential mortgage portfolio trades and financings and servicing arrangements.

Industry Recognition



Structured Finance & Securitisation Deal of the Year
IFLR Europe Awards 2018



Finance Team of the Year
The Lawyer Awards 2018




Law Firm of the Year – Overall
European Property Investor Awards 2016



Shortlisted for Finance (Securitisation): Firm: Specialism of the Year
Legal 500 UK Awards 2019

Representative Experience



Represented **Link Asset Services** with respect to the restructuring of the debt secured by 35 hospitals tenanted by BMI Healthcare, including £914 million of healthcare CMBS (Theatre (Hospitals) No 1 plc and Theatre (Hospitals) No 2 plc) being part of a wider £2.35 billion financing.




Represented **Deutsche Bank** on the DECO 2015-Charlemagne CMBS (commercial real estate loans secured over properties in Germany, Netherlands and Belgium) and on the DECO 2015 Harp CMBS (commercial real estate loans secured over properties located in Ireland).



Represented **Kensington Mortgage Company** on:

- Residential Mortgages Securities 29, a £600 million RMBS securitising residential mortgages repurchased from a number of other existing securitisations.
- Finsbury Square 2018-1 plc, a £630 million issuance of RMBS.



Represented **Bank of America Merrill Lynch** on the private equity sponsored €286.425 million Taurus 2015-1 IT securitisation.




Represented **HSBC Bank plc** as co-arrangers in relation to a £100 million securitisation issued by Amicus Mortgage Finance 2015 1 plc.



Represented **Situs International** in relation to the CMBS work-out strategy for the Fairhold Loan originated for the acquisition of a portfolio of ground rents.



Represented **EAP Partners (Etihad)** on structured and rated \$700 million bond issue.



Represented **WiseAlpha**, an innovative P2B securitisation structure bringing leveraged loans to the public.

Our London Securitisation Practice

Representative Clients



What Others are Saying

Proven track record advising on sophisticated real estate securitisations. Widely praised for its strength on CMBS transactions, particularly for its representation of arrangers on cross-border deals. Works with a full range of clients including corporate groups, investment banks and funds.

– *Chambers UK 2019*

Paul Hastings LLP is acknowledged to be a leader in the CMBS market and its practice has real strength in depth with the likes of **Conor Downey**, **Miles Flynn** and **Jennie Dorsaint**. The practice also has a strong standing in the RMBS market through key partner **Paul Severs**.

– *Legal 500 UK 2018*

"A real expert on RMBS and CMBS".

– *Chambers UK 2018*

"They're very good, very commercial, very detailed and very flexible. You can throw a lot of complex situations and structures at them and they'll be able to look through it and advise you on the best course of action."

– *Chambers UK 2018*

Conor Downey – Recommended for *Securitisation*

Conor Downey's work encompasses the securitisation, restructuring and financing of real estate debt, and real estate in general. Sources say: "His product knowledge on CMBS deals is outstanding."

– *Legal 500 UK 2018*

Miles Flynn – Recommended for *Real Estate Finance*

Miles Flynn is highlighted as "an excellent lawyer with a strong grasp of banking and corporate law mixed with commercial sense. He has a habit of finding solutions to complex legal problems which helps get deals across the line."

– *Chambers UK 2019*

Paul Severs – Recommended for *Securitisation*

Paul Severs, whom they describe as "creative, versatile and responsive," as well as "knowledgeable, flexible and dependable." He possesses deep experience in the securitisation field.

– *Chambers UK 2019*

Jennie Dorsaint – Recommended for *Securitisation and Real Estate Property Finance*

– *Legal 500 UK 2018*

Your Team



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