



Conor W Downey

Partner, Real Estate Department
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Conor Downey is a Real Estate partner in the London office of Paul Hastings. Mr. Downey's practice focuses on the financing, restructuring and securitisation of real estate and real estate debt.

He has extensive experience in the structuring and documentation of a broad range of structured finance products and securitisations both in the UK and throughout Europe for lenders, investors, arrangers, borrowers, and servicers.

Recent Representations

- Freehold Corporation Limited on the origination and financing of commercial real estate ground rents on fractional ownership developments.
- AIG Group as lender on a £160 million senior financing for a Canary Wharf office tower, a £168 million senior financing for a government occupied West End office, and a £315 million senior financing for a portfolio of private hospitals.
- JP Morgan and Morgan Stanley on a series of New York law repo financings for commercial real estate loans originated by debt funds in the UK, Ireland, the Netherlands, Germany, Spain and Portugal.
- Situs as special servicer of the Fairhold loan in the DECO 8 CMBS involving resolving long-dated swap issues, acquisitions of subordinated debt, and a DPO.
- Various lenders and borrowers on loan-on-loan financings for newly originated European commercial real estate loans
- Rothesay Life plc as lender on a large loan on loan financing to a major bank based on financial collateral arrangements.
- Evans Randall as borrower on a series of large commercial real estate financings in central London.
- AIG Group on the acquisition of interests in a variety of real estate, NPL and loan-on-loan financings.
- Deutsche Bank as Originator and Arranger of the £302 million DECO 2011-CSPK CMBS, the first publically offered CMBS in Europe since 2007, the first

London

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Practice Areas

Structured Credit
Real Estate
Real Estate Restructuring and Reorganization
Alternative Lender and Private Credit
Finance
Real Estate Finance
Bank Regulatory

Admissions

England and Wales Solicitor

Education

University College Dublin,
B.C.L. 1990

Conor W Downey (Continued)

CMBS to implement CMBS 2.0 and IFLR Securitisation of the Year 2012

- Deutsche Bank as Originator and Arranger of the £210 million DECO 2012-MHLL CMBS, a securitisation of the fourth largest UK shopping centre
- CBRE Loan Servicing as Special Servicer of the £919 million Gemini (Eclipse 2006-3) plc CMBS transaction
- Seller and Purchasers on the acquisition, financing and disposal of pan-European commercial real estate loan portfolios
- CBRE Loan Servicing Limited as Special Servicer of the £1.15 billion White Tower 2006-3 plc CMBS transaction, the first completed CMBS enforcement in Europe achieving 95 per cent. recoveries for bondholders
- Mezzanine Debt Funds on the origination and acquisition of UK and German mezzanine loans
- Capita Asset Servicing as Special Servicer of the £531 million Hoteloc plc CMBS transaction which was Europe's first CMBS special servicing and achieved 97 percent recovery for investors
- JPMorgan, Deutsche Bank, Bear Stearns, and Wachovia on their debut European CMBS transactions
- Capita Asset Servicing on the servicing and special servicing of a variety of Dutch, German, Czech and UK loans
- Acting as transaction counsel on award-winning whole of business securitization such as Madame Tussauds and Trafford Shopping Centre

Accolades and Recognitions

- 'Structured Finance & Securitisation Team of the Year' at the IFLR 2016 Europe
- Recommended as a leading adviser on Securitisation transactions by Legal 500 for the past 3 years. Legal 500 2011 comments; "Conor Downey 'gives advice that clients can trust, and which reflects commercial realities'."
- Listed as a Key Individual Adviser by Chambers UK 2012 which comments "Conor Downey has extensive experience in the structuring and documentation of a broad range of structured finance products and securitisations. He has recently advised Anglo Irish Bank in connection with the restructuring of various securitisation facilities."
- Advised Deutsche Bank on DECO 2011-CSPK winner of Securitisation of the Year 2012 by International Financial Law Review

Speaking Engagements and Publications

- Regular speaker on structured finance topics at conferences
- Writes extensively in legal and industry publications on the area

Conor W Downey (Continued)

Professional and Community Involvement

- Admitted to the rolls of Solicitors of England and Wales.

Education

- University College Dublin, B.C.L., 1990

News

September 13, 2019

Paul Hastings Wins "Managing Complexity and Scale" Award and Ranked #3 in Europe for Legal Expertise by the Financial Times

November 30, 2018

Paul Hastings Named "Restructuring Team of the Year" at the 2018 British Legal Awards

March 07, 2018

New Look Announces Company Voluntary Arrangement Proposal

November 19, 2015

Three Major European Transactions, Including €420 Million Hotel Portfolio Acquisition, Close on Same Day

November 04, 2013

Leading UK Real Estate Partner David Ryland Joins Paul Hastings

March 04, 2013

Paul Hastings Represents Glorious Property in US\$250 Million Senior Notes Offering

September 28, 2012

Paul Hastings advised Deutsche Bank AG, London Branch on the transfer of its servicer platform

September 28, 2012

Paul Hastings Represents Deutsche Bank AG in €887 Million CMBS for the Vitus Group

June 28, 2011

Paul Hastings advises on the first publicly offered European CMBS since the credit crunch

Conor W Downey (Continued)

Insights

August 29, 2017

New Guidance from the High Court on the Ability of Trustees to Pay Noteholder Expenses

June 24, 2016

UK Votes for Brexit – Key Considerations for International Businesses

November 20, 2015

ISDA's Condition End Date Provisions: An Unwelcome Change for Real Estate Borrowers

October 23, 2015

CBRE Loan Servicing v Gemini (Eclipse 2006 3) – Commercial Arguments Prevail in Determining the Application of Sales Proceeds in a CMBS Transaction

June 16, 2015

Unrated CMBS: A New European Asset Class

May 16, 2014

Where is Europe's CMBS market heading in 2014?

January 07, 2013

Annington PIK Notes
Hybrid High Yield/CMBS Bonds Help Fill Europe's Real Estate Funding Gap

July 07, 2011

The Return of European CMBS: DECO 2011-CSPK and CMBS 2.0

March 08, 2011

UPDATE: The Insolvency Point of No Return for Securitisation Issuers

January 26, 2011

CMBS 2.0: The Future of European CMBS?

October 20, 2010

Further Developments in the Operation of the ECB Repo Facility

Conor W Downey (Continued)

August 09, 2010

New Guidance from the English Courts on the Solvency of Securitisation Issuers

July 02, 2010

Retention Requirements for ABS The New Regulatory Landscape in the U.S. and Europe

April 21, 2010

The ECB Clarifies its Ratings Requirements for ABS Repo Facility Eligibility

March 04, 2010

Recent Trends in European CMBS Servicing

December 17, 2009

The Beginning of the End of the ECB Repo Facility for Securitization?

July 08, 2009

Europes Emerging Bad Banks: Opportunities for Investors

July 06, 2009

Issues and Challenges in Establishing Bad Banks in Europe

June 05, 2009

China Matters: Shanghai Clarifies Several Issues Under The Employment Contracts Law

June 01, 2009

The UK Response: A Summary of the UK Government Programmes In Response to the Credit Crisis

May 07, 2009

The New Draft Directive on Hedge Funds: A Sting in the Tail for the ABS Market

April 22, 2009

One Step Forward, Two Steps Back: Clarification to the New Reporting Requirements for European Securitisation Vehicles

April 02, 2009

New Reporting Requirements for European Banks and Securitisation Vehicles

Conor W Downey (Continued)

Rankings & Awards

September 13, 2019

Paul Hastings Wins Award for Managing Complexity and Scale and Ranked #3 in Europe for Legal Expertise by the Financial Times

February 14, 2019

Recognized by Chambers Global 2019

November 30, 2018

Recognized as Restructuring Team of the Year at the British Legal Awards

October 05, 2016

Financial Times Innovative Lawyers Europe 2016

March 23, 2012

IFLR European Awards 2012