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## London Banking and Capital Markets

### Overview

Cahill's London-based banking and capital markets practice advises global financial institutions and companies on European and transatlantic transactions as well as on US transactions for European based companies. Headquartered in Paris from 1928 before moving to London in 2000, the firm has advised clients in Europe for over 90 years on some of the most complex, high-profile and ground-breaking transactional matters.

Our London practice provides English law lending and New York law capital markets and lending expertise across the spectrum of lending institutions, from investment and commercial banks to institutional investors and private credit providers, and across the spectrum of financing products, from term loan A and B, investment grade, high-yield, second lien, PIK and preferred equity.

Our combined London and New York practices have a wealth of experience executing transactions in Europe. With extensive knowledge in leveraged financings, secured and unsecured debt offerings, syndicated loans and asset-based loans, Cahill's global team has been ranked no. 1 legal adviser to underwriters of U.S. high yield bond offerings by volume each year since 2005 and as no. 1 legal adviser to lead arrangers of U.S. leveraged loans each year since 2010 (*Bloomberg*, *Refinitiv Loan Connector*) and was shortlisted in 2023 for "Finance Team of the Year" by *The Lawyer Awards* and *The Legal Business Awards*.

Our practice has achieved leading league table ranking for European transactions, including:

- No. 2 legal counsel to lead banks for Western Europe M&A Leveraged Loans (*Debtwire* FY 2023).
- No. 2 legal counsel to lead banks for Western Europe Buyout Leveraged Loans (*Debtwire* FY 2023).
- No. 2 legal counsel to managers for France HY Bonds (*Debtwire* FY 2023).

### Banking

Ranked by *Chambers UK*, *Chambers Global* and *The Legal 500 UK*, our London team has extensive experience acting for lenders across the capital structure on European leveraged finance transactions, including cross-border financings and direct lending transactions, and is described by clients in *Chambers Global* as "our first, go-to firm." Our clients include the market's most prominent international banking institutions as well as private credit providers. To learn more about Cahill's banking and finance practice, [click here](#).

### Capital Markets

Our London team advises investment banking firms, commercial banks, and public and private companies on a broad range of debt capital markets instruments, with particular focus on secured and unsecured high-yield debt offerings. Ranked in *Chambers UK*, *Chambers Global* and *The Legal 500 UK*, Cahill is described as having an "unrivalled position as the key adviser to global underwriters." To learn more about Cahill's capital markets practice, [click here](#).

### Sector Expertise

Our practice operates across all major sectors, including in the business services, e-commerce, energy, entertainment, financial services, food & grocery, healthcare, infrastructure, manufacturing, oil & gas, pharmaceuticals, real estate, retail, telecommunications and travel industries.

### Selected Recent Transactions

- **Belron:** The lead arrangers in connection with the repricing of a \$2.44 billion term B credit facility.
- **Apex:** The lead arrangers in connection with multiple first and second lien credit facilities, including the facilities provided to support various M&A transactions, including the acquisition of **Sanne Group plc**, a FTSE 250 specialist alternative asset fund and corporate services provider. Apex is a leading provider of services to asset managers, capital markets, corporates and family offices.

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- **Piaggio:** The initial purchasers in connection with the €250 million notes offering for Piaggio, a leading producer of two wheeler and commercial vehicles, including the Vespa, an iconic symbol of Italian design and style. The notes were listed on the Luxembourg Stock Exchange.
  - **FAGE:** The dealer managers in connection with FAGE International S.A.'s modified Dutch tender offer for its outstanding senior notes. FAGE is a leading international dairy company with a focus on yogurt.
  - **Nasdaq:** The underwriters in \$4.25 billion in senior notes and €750 million notes offering by Nasdaq, Inc., a global technology company serving the capital markets and other industries.
  - **Athena:** The lenders and noteholders in connection with the debt financing arrangements in support of the acquisition of a French insurance business.
  - **Belron:** The lead arrangers in connection with multiple term loan B and revolving credit facility financings, including to finance certain refinancing and dividend recapitalization transactions. Belron is a leading provider of vehicle glass repair, replacement and recalibration services in Europe, the Americas and Australasia.
  - **DSM Engineering:** The lead arrangers in connection with the debt financing arrangements in support of the acquisition by Advent International and LANXESS of the engineering business of DSM and the joint venture with LANXESS High-Performance.
  - **PGS ASA:** PGS in connection with multiple credit facility and notes financings, including its recently issued \$450 million senior secured bond and \$150 million privately placed senior secured note. PGS is a fully integrated marine geophysical company that provides a broad range of seismic and reservoir services.
  - **IVI-RMA:** The debt financing arrangements in support of KKR's acquisition of IVI-RMA, a global fertility treatment group.
  - **Intertrust:** The lead arrangers in connection with the financing provided to support the acquisition by Corporation Service Company of Intertrust N.V., a leading trust and corporate management company.
  - **Contabo:** The lenders in connection with the unitranche and super senior revolving credit facilities in support of KKR's acquisition of Contabo, a leading global cloud hosting platform.
  - **Avast:** The lead arrangers in connection with the credit facilities provided to support the acquisition by NortonLifeLock of Avast Plc, a cybersecurity company.
  - **International Game Technology:** The dealer managers in connection with an upsized offer to purchase approximately \$400 million aggregate principal amount of its outstanding USD notes maturing in 2025 and approximately €200 million of its EUR notes maturing in 2024 by International Game Technology, a global leader in gaming.
  - **888/William Hill:** The lead arrangers in connection with syndicated term loan, bond and revolving facility financings to support the acquisition by 888 Holdings plc, one of the world's leading online betting and gaming companies, of the international (non-US) business of William Hill.
  - **Chelsea FC:** The lead arrangers in connection with various financings provided to Chelsea FC.
  - **Marlink:** The lead arrangers in connection with various financings provided to Marlink.