



ARTHUR COX

DUBLIN | BELFAST | LONDON | NEW YORK

Restructuring Group

*Law Firm of the Year
for Ireland 2008 and
2007*

FINANCIAL TIMES /
MERGERMARKET

*Irish Law Firm
of the Year 2007*

INTERNATIONAL FINANCIAL
LAW REVIEW

*Irish Tax Firm
of the Year 2007 and
2005*

INTERNATIONAL TAX REVIEW

*European Law Firm
of the Year 2006*

LEGAL BUSINESS

*Irish Law Firm
of the Year 2006*

CHAMBERS GLOBAL

Arthur Cox is one of Ireland's largest law firms, with a leading corporate and finance practice. An international firm, we comprise 300 lawyers including over 90 partners. Arthur Cox is an 'all-island' law firm, with full service offices in Dublin and Belfast. The firm also has offices in London and New York. Our reputation is founded on proven professional skills, a thorough understanding of our clients' requirements with an emphasis on sound judgment and a practical approach to solving complex legal and commercial issues.

■ OUR RESTRUCTURING GROUP

Arthur Cox has built an excellent reputation in corporate recovery, restructuring and insolvency work by providing tailored legal advice to companies in financial difficulty and to their directors. We also act extensively for international investment banks, lending banks, insolvency administrators, national and international companies and individual creditors. Our dedicated restructuring group concentrates on bringing practical, workable and innovative ideas to each project.

Our Restructuring Group advises on:

- general restructuring and reorganisations
- debt and equity restructuring
- intercreditor arrangements and agreements
- financial restructuring
- insolvency procedures, examinership and bankruptcy
- distressed debt
- advising directors, shareholders and creditors of entities in difficulties

Mould Breaking Initiative 2008

Best HR Initiative 2008

MANAGING PARTNERS' FORUM

Best Managed Firm 2007

Best Corporate Citizen 2007

MANAGING PARTNERS' FORUM

■ EXPERTISE

Our team is made up of restructuring and insolvency experts and lawyers from our corporate, finance, tax, regulatory, employment, property and dispute resolution groups. By drawing on a depth of extensive and relevant expertise from within the firm, we can provide appropriate multi-dimensional advice to our clients on the increasingly challenging and technically complex areas of insolvency and restructuring.

In particular our team advises on:

- Debt restructuring and rescheduling
- Equity capital raising and restructuring
- Distressed M&A activity
- Investigation, asset tracing, insolvency litigation
- Insolvency procedures and contingency planning
- Distressed creditor and equity investment and trading
- Debtor advisory
- Directors' duties
- Debtor-led restructuring
- Creditor-led restructuring
- Refinancing
- Debt/equity swaps
- Schemes and CVAs
- Audit of property title for secured loans to properties held as security
- Security reviews
- Tax efficient structures for recapitalisations and refinancing
- Optimum use of losses
- Tax advice on all aspects of restructuring
- Employment advice on these matters

■ EXPERIENCE

Recent transactions and cases in which members of the Group have been involved include:

- Advising the Irish Government on its response to the banking crisis including the State guarantee, the nationalisation of Anglo Irish Bank and the recapitalisation of AIB and Bank of Ireland
- Advising on the restructuring of Saschen Bank's operations being merged with Landesbank Baden-Württemberg's operations
- Advising on the restructuring of IWP International plc
- Advising on the Irish aspects of the restructuring and refinancing of Hypo Real Estate/Depfa
- Advising International Securities Trading Corporation plc (ISTC) in the largest insolvency in the history of the Irish State, successfully petitioning the Irish High Court for the appointment of an examiner and advising on the conduct of the examinership
- Advising Structured Credit Company, which provided credit risk protection to the world's largest investment and commercial banks, on the appointment of an examiner
- Advising Bank of America as petitioner for the liquidation of Eurofood IFSC Limited (Parmalat) (including the reference to the European Court of Justice)
- Advising both Barclays and Ernst & Young in the receivership of Lions Hill Limited, pursuant to a debt exceeding US\$200,000,000
- Advising the receiver of Taggart Homes Ireland Limited and related companies.
- Advising the administrator of Rover Ireland Limited
- Advising on the examination of Goodman International and subsequent restructurings of Irish Food Processors Limited

No.1 Irish Legal Adviser, by value and volume, to European M&A in 2008

No.1 Irish Legal Adviser, by value and volume, to European M&A in 2007

No.1 Irish Legal Adviser, by value and volume, to European M&A in 2006

MERGERMARKET

Restructuring Group

THE TEAM

For further information, please contact the following lawyers:



EUGENE MCCAGUE

Eugene has over 25 years experience in advising on all aspects of corporate restructuring, including formal insolvencies and voluntary workouts and advises debtor companies, secured creditors and insolvency practitioners. He has been involved in many of the most high profile restructuring in Ireland, including PMPA Insurance, Goodman International, Cambridge Group and, more recently, ISTC (acting for the company) and Eurofood (a Parmalat entity, acting for Bank of America). He is advising Bank of Ireland in relation to the Irish Government Guarantee Scheme and the Government preference share investment and Hypo Real Estate in relation to issues with its Irish subsidiary, Depfa Bank.

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WILLIAM DAY

William specialises in insolvency and corporate recovery/restructuring, both formal and informal. He has been involved in most of the high profile insolvencies in Ireland in recent years. He is currently Chairman of the Irish Society of Insolvency Practitioners. William has recently acted in the liquidation of Principles Retail (Ireland) Limited, the Examinership of Shires Ireland Limited and related Qualceram Companies and the Receivership of Blarney Golf Resort Hotel Limited. William's practice also involves advising banks, debtors and other stakeholders in companies which encounter financial difficulty.

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KATHLEEN GARRETT

Kathleen has a strong finance practice with emphasis on domestic and cross border finance transactions and financial services. Kathleen acts for a wide range of financial institutions, funds and corporates on banking and finance matters generally across all sectors. These include property, asset, acquisition, derivative products and financial regulation. She has advised on many high profile restructuring transactions including the restructuring of IWP International plc and the derivatives aspect of the examinership of Structured Credit Company. Kathleen has over twenty years experience of formal and informal insolvency procedures and work outs.

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MARK SAUNDERS

Mark has a broad corporate and finance practice. He frequently acts on large scale, cross-border public and private M&A, minority interest and joint venture transactions, as well as reorganisations and restructurings. Mark also has extensive experience in advising on leveraged and structured finance transactions and financial restructurings, with a particular emphasis on acting for financial institutions on internal restructurings and reorganisations, as well as on lender-led creditors' processes.

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No.1 Irish law firm for the tenth consecutive year in 2009

PLC WHICH LAWYER? YEARBOOK



CONOR HURLEY

Conor advises on the tax aspects of a wide range of international and domestic mergers and acquisitions, insolvency, restructuring, financial products, repackagings and structured finance, banking, capital markets, investment funds, corporate recovery and other areas. Conor is also chair of the firm's US Group. Prior to joining Arthur Cox, Conor was a tax partner at international law firm Linklaters for over thirteen years where he led the tax team in the Corporate Recovery and Insolvency Group

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MARK BARR

Mark is a partner in the Property Group. He specialises in all aspects of commercial property including development, construction, property finance, commercial landlord and tenant insolvency and restructuring and investment acquisitions and disposals. In recent times Mark has been actively involved in advising clients in relation to restructuring property portfolios, from an owners, funders and occupiers perspective.

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For further information on our restructuring practice or specific advice on any aspect of restructuring, please contact any member of the team.

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