

Leveraged and Acquisition Finance

Responding to competitive tensions and regulatory challenges, the leveraged finance market is constantly evolving. Direct lending also continues to grow.

The leveraged finance team at Hogan Lovells has extensive experience advising bilateral and syndicates/clubs of lenders around the world on senior and subordinated facilities. Our global network means we can cover deals across each of the world's key financial centres.

We have been at the forefront of the direct lending market since it was established in Europe, advising debt funds for many years on unitranche and other types of direct lending products (including first loss/second loss, second lien, and PIK), and banks providing working capital and other facilities alongside term debt.

Of course, our team also advises sponsors and corporate borrowers on the full range of leveraged transactions including take-privates, bids, leveraged recapitalizations, and leveraged buyouts.

With pragmatic and commercial advice we drive leveraged and acquisition finance transactions from start to close. Together, we help you stay ahead in this rapidly developing market.

Representative experience

Tikehau Investment Management and BNP Paribas

Key contacts

Paul Mullen,
London

Michel Quéré,
Paris

Gordon C. Wilson,
Washington, D.C.

Richard Hayes,
Sydney

Trending Topics

[The Lev Fin Spin](#)

Read our spin on the latest trends in leveraged finance.

Areas of focus

Direct Lending

Cross-border Restructuring
and Insolvency

Derivatives and Structured
Products

FinTech

Fund Finance

Investments as bond subscribers on a PIK facility provided for the management buyout of Consort NT.

Alcentra, ABN AMRO, and NIBC on the financing provided to support Apax Partners' acquisition of Expereo.

Ares Management, NatWest, Barclays, and Bank of Ireland on the unitranche, super senior RCF and PIK facilities provided for the acquisition of VetPartners by BC Partners and the refinancing of the VetPartners Group.

Banco Santander and the remaining lenders in the refinancing of the debt of Agroponiente Group and the financing of future add-ons by Agroponiente Group.

Credit Agricole CIB on the provision of credit facility to the company owning a retail center located in Reggio Emilia, to refinance its financial indebtedness upon acquisition by Tikehau Capital Partners.

The syndicate of lenders on the debt facility to support the Viridium Group's acquisition of a majority stake in Generali Leben, in a transaction valued at EUR 1.9billion.

One Rock Capital Partners on a high-yield Rule 144A/Reg S offering to partially fund its acquisition of Nexeo Plastics from Univar.

Barings on its first ever Australian unitranche/super senior structured financing used by The Riverside Company to acquire Energy Exemplar.

On the first ever Australian dollar denominated and Australian law governed Term Loan B facility for Iron Mountain's acquisition of Recall Australia.

Latest thinking and events

Hogan Lovells Publications

How the Leveraged Finance market is evolving to encompass ESG factors

Lev Fin Spin

Hogan Lovells Publications

English Court upholds a bank's contractual right to withhold

High Yield

Hogan Lovells Taiwan Desk

Islamic Finance

Loan Portfolio and
Distressed Debt Transactions

Securitization and Structured
Finance

Impact Financing

Related practices

Banking and Loan Finance

Business Restructuring and
Insolvency

Capital Markets

Private Equity

payments to avoid the risk of US secondary sanctions –
Lamesa Investments Limited v Cynergy Bank Limited

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Hogan Lovells Publications

Trends in the Dutch Leveraged Finance Market: themes arising
from discussion at the LMA Amsterdam Seminar

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Hogan Lovells Publications

Chewing Through Baskets: The “Chewy Phantom Guarantee”
and a Cautionary Tale of the Release of a Valuable Guarantee
and Collateral Package

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When direct lending turns distressed

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Press Releases

Hogan Lovells advises Ares on the unitranche financing of the
acquisition of a majority stake in Synthon Holding B.V.