

## Paul Mullen

Partner

London

### Biography

Acting for both lenders and borrowers at the top end of mid-market sponsor-backed financings, Paul has been particularly involved with the development of the direct lending market in Europe, advising lenders on unitranche and other types of direct lending products (including first loss/second loss, second lien, and PIK) as well as banks providing working capital and other facilities alongside the funds.

Paul's extensive experience and deep understanding of the market means that clients often call on him when they need advice on developing new and innovative products. As the head of our market leading direct lending practice, he has built strong relationships with a range of major global debt funds including Ares, Barings, Permira Debt Managers, CVC Credit, EQT, Five Arrows and Hayfin as well as banks and sponsors.

### Representative experience

Ares Management on the financing of the acquisition of Wireless Logic Group by Montagu Private Equity.

EQT Credit and Lloyds Bank on the unitranche/stretched super senior financing of the acquisition of Hydro International by Agilitas.

Permira Debt Managers in connection with a unitranche facility and super senior facility for the



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### Languages

English

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### Practices

Banking Transactional

Leveraged and Acquisition Finance

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### Industries

Financial Institutions

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### Areas of focus

Direct Lending

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purposes of acquiring the Capital Economics Group.

Bank of Ireland, Guggenheim Partners, HSBC, Lloyds and SMBC on the senior financing of the acquisition of SLR Consulting by Charterhouse Capital Partners.

Wyevale Garden Centres (owned by Terra Firma) on the unitranche and super senior revolving credit facilities provided by Hayfin, Barclays Bank plc and Lloyds Bank plc.

Goldman Sachs in relation to the unitranche refinancing of FNZ Group.

Tinopolis Group in relation to the debt facilities provided by BlackRock, HSBC, Pemberton and SMBC in connection with management's acquisition of Vitruvian's interests.

Barings, HSBC, RBS and Five Arrows on the acquisition of the Lark group of insurance broker companies by the Aston Scott group of insurance brokers.

## Latest thinking and events

- Analysis
  - OFAC, EU and UK financial sanctions: are you compliant?
- Hogan Lovells Publications
  - OFAC, EU, and UK financial sanctions - are you compliant? Top tips for financial institutions, private equity, debt funds and other asset managers
- Hogan Lovells Publications
  - When direct lending turns distressed *Lev Fin Spin*
- Press Releases
  - Hogan Lovells advised Deutsche Bank on financing the acquisition of @Leisure group
- Media Mention
  - When direct lending turns distressed - in conversation with Hogan Lovells

## Education and admissions

### Education

The College of Law, Guildford, 1994

LL.B. (Hons First Class), University of Glasgow, 1992

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### Accolades

'He is very good at steering negotiations in a positive and productive way. He clearly has the experience and understands what the commercial points are.'

*Chambers UK 2015*

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'Paul Mullen is gaining significant traction in the alternative lending space, representing numerous debt funds in domestic and multi-jurisdictional leveraged acquisitions'

*Chambers 2016*

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- Hogan Lovells Publications
  - Collaboration between debt funds and banks in European mid-market leveraged financings *Lev Fin Spin*