

banking and finance matters



Our banking and finance group is a regionally-based, cross-team group with members from our commercial property, corporate, dispute resolution, agriculture/estates and residential property teams. The group has a dedicated role representing banks, building societies, venture capitalists, business angels and other providers of finance in a broad spectrum of deals.

The group's membership of the legal panels of most of the main clearing banks and some of the smaller, so-called challenger banks ensures that we receive a wide range of instructions on deals with loan values of up to £25m.

Specifically, we cover the following areas:

- Advising on acquisition and development funding
- Advising on security documentation and security reviews
- The enforcement and realisation of securities
- Acting for receivers on the disposal of businesses and properties
- Preparing and reviewing loan and security documentation for a range of purposes, including company acquisitions, refinancing and working capital
- Carrying out due diligence on behalf of lenders in respect of a range of corporate and real estate transactions including acquisitions, MBOs, MBIs and restructurings
- Acting for providers of venture capital funding.

Recent banking and finance transactions, completed on behalf of funders in 2015 include:

Handelsbanken

Loan of £ 5m – refinancing of research campus near Cambridge with assets valued at £22m

Loan of £ 5.5m – refinancing of industrial operator in Cambridgeshire, secured over a mixed portfolio of residential and commercial premises together worth £ 11m

Loan of £ 2m – refinancing of Norfolk property investor, secured over an industrial site in mid-Norfolk

Loan of £ 1.3m – refinancing of property investor, secured over a 10 unit business park in Haverhill

National Westminster Bank plc

Facility of £2m to provide term loan and bridging facilities plus associated corporate cross-guarantee and security in connection with a company acquisition and subsequent equity fundraising on AIM

HSBC Bank plc

Loan to finance the acquisition of a business park investment in Norwich, partly occupied by the customer

Santander

Financing of two pension fund acquisitions, with leasebacks to the pension funds' beneficiaries by way of farm business tenancies

Clydesdale Bank plc

Loan to settlement trustees secured against farmland and buildings in Hertfordshire, forming part of a larger estate

AgriBank PLC

A number of loans to the agricultural sector, secured over farmland and farm energy projects

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What other people say about Ashtons Legal ...

Chambers Directory now ranks us third in the region.
Quotes mainly from clients:

"They are always keen to do business and find solutions and they are always a pleasure to deal with"

"They are a strong provincial firm with a very good reputation for client service, expertise and offering value for money"

"When he (Ron Clare) gets hold of something he'll see it through and cover all angles, leaving no ends untied"

Legal 500 ranks us in its third tier:

"(Ashtons) tailors its teams to bank clients, providing proactive communication and excellent value"

"(Genie Barham) has excellent personal skills, patience and experience"

www.ashtonslegal.co.uk