

Structured Finance

Representative Transactions

Al Salam Bank - Bahrain

Ogier acted as Jersey counsel to Al Salam Bank-Bahrain, in relation to the establishment of a Jersey special purpose vehicle which was involved in a £38 million Shari'a compliant mezzanine facility to refinance a landmark commercial property located in Canary Wharf, London.

Barclays Bank plc - Canary Wharf branch

Advising Barclays bank in relation to a facility being made available to Martello/Slade, a Jersey protected cell. Drafting Jersey share and account security. Reviewing sharia finance documents in relation to the lending by the PCC to a sharia compliant structure.

Deutsche Bank - ETC platforms

Ogier advised Deutsche Bank on the establishment of two ETC platforms. ETCs are extremely newsworthy at the moment as many financial institutions are looking at ways to allow investors to have exposure to commodities, either through direct investment in commodities or through indices tracking commodity based price movement.

Deutsche Bank AG, London

Jersey legal advice - CREST securities, opinion in relation to Jersey uncertificated registered securities, dealing with Swiss Exchange rule requirements. This was the first time a Jersey company has listed debt on SIX.

Emirates NBD Bank

Ogier acted as Jersey legal counsel in relation to a ¥24 billion (\$280 million) auto loan securitisation arranged by Emirates NBD Bank.

The transaction involved the establishment of two Jersey special purpose vehicles which acted as the asset purchase company (APC) and repackaging company (Repack) in the asset-backed securitisation.

The Japan Bank of International Cooperation, the global arm of the government backed Japan Finance Corporation, acquired the yen denominated notes issued by the APC and also provided a guarantee in relation to the notes issued by the Repack. The notes issued by the Jersey SPVs were listed on the Irish Stock Exchange.

IDB Trust Services Limited

Advising on the 2010 update for the US\$3.5billion Islamic Development Bank trust Sukuk certificate issuance programme.

INEOS

Ogier advised INEOS, Britain's largest privately owned company in relation to the successful restructuring of one of its debt facilities. Ogier also provides corporate services to various INEOS group entities. Ogier advised the INEOS Jersey subsidiaries in a transaction which involved the issuance of EUR785,000,000 10.625% Senior Secured Notes due 2017 by an INEOS Issuer.

Laurifer Limited

Advising on the establishment of AssignCo in connection with the proposed distribution of client monies from Lehman Brothers International Europe (in administration) to its former clients.

Lloyds Banking Group/HBOS

Grampian Funding Limited/Picard 3 and 4 asset sale and purchase transactions: Ogier acted as Jersey legal advisers to Lloyds Banking Group/HBOS in relation to the downsizing of the

Structured Finance

Representative Transactions

Grampian Funding structure by the sale of assets to Jersey-incorporated Picard purchasecos.

Merlin Entertainments Group

During 2010 we listed 70 securities on the CISX. Ogier has the largest share of the listed debt market on the CISX. One of our listing clients is Merlin Entertainments, the owners of the Tussauds group.

The Merlin Entertainments group, is the world's second largest leisure group with a portfolio of brands and over 50 attractions including Madame Tussauds waxworks museums (in London, New York, Las Vegas, Amsterdam, Hong Kong, Shanghai and Washington DC), Legoland Parks (in Denmark, the United Kingdom, California and Germany), Sealife Centres (in the United Kingdom, Germany, the Netherlands, Belgium, Spain, Ireland and France), Gardaland (in Italy), the Dungeons (in the United Kingdom, the Netherlands and Germany) and the London Eye, Alton Towers, Thorpe Park, Chessington Zoo, Chessington World of Adventures, the London Planetarium and Warwick Castle (all in the United Kingdom).

Morgan Stanley & Co. International plc (1 of 3 deals)

Acted for Morgan Stanley in connection with the issuance of Series 2010-1 €10,000,000 Limited Recourse Secured Floating Rate Credit-Linked Notes due 2011 and issued by E.L.A.N. Limited under its Structured Note Programme

Royal Bank of Scotland plc - Bishopsgate

Advising the banks in connection with a bond issue by Angel Trains.

WestLB AG, London Branch

Advising in connection to a future flow receivables securitisation involving ARTS Limited.

About Ogier

Ogier is an award winning world leader in the provision of offshore legal and fiduciary services. Our integrated legal and fiduciary approach has proved a winning combination which enables us to secure awards for the quality of our services and our people.

The Group employs over 850 people and provides advice on all aspects of BVI, Cayman, Guernsey and Jersey law and fiduciary services through our international spread of offices that cover all time zones and key financial markets. Our network includes Bahrain, BVI, Cayman, Guernsey, Hong Kong, Ireland, Jersey, London, Shanghai and Tokyo.

Structured Finance

Representative Transactions

Contact details

NORTH & SOUTH AMERICA

British Virgin Islands

Legal
Simon Schilder
+1 284 494 0525
simon.schilder@ogier.com

Cayman

Legal
Peter Cockhill
+1 345 949 9876
peter.cockhill@ogier.com

Fiduciary

Fiona Barrie
+1 345 815 1494
fiona.barrie@ogier.com

EUROPE, MIDDLE EAST & AFRICA

Guernsey

Legal
Nick Gamble
+44 (0) 1481 752257
nick.gamble@ogier.com

Fiduciary

Bob Banfield
+44 (0) 1481 752327
bob.banfield@ogier.com

Ireland

Brian Buckley
+353 1 775 2610
brian.buckley@ogier.com

Jersey

Legal
Christopher Byrne
+44 (0) 1534 504264
christopher.byrne@ogier.com

Fiduciary

Peter Gatehouse
+44 (0) 1534 504435
peter.gatehouse@ogier.com

London

Simon Dinning
+44 (0) 20 7160 5070
simon.dinning@ogier.com

ASIA & AUSTRALASIA

Hong Kong

Legal
Nathan Powell
+852 3656 6054
nathan.powell@ogier.com

Tokyo

Skip Hashimoto
+813 6430 9500
skip.hashimoto@ogier.com

This client briefing has been prepared for clients and professional associates of the firm. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Ogier includes separate partnerships which advise on BVI, Cayman, Guernsey and Jersey law. For a full list of partners please visit our website.

Please check with the relevant contact listed above for specific details regarding the legal services we offer from each office as we do not always practice the law of the jurisdiction where our offices are located. Please note that the named contact may not be qualified to advise on all the laws practiced from that office.