



## Ogier advises on €2.5 billion ICG Europe Fund VI

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Ogier Jersey has acted as Jersey legal adviser for Intermediate Capital Group plc, a specialist investment firm and asset manager, in relation to the establishment of its tenth Jersey fund, ICG Europe Fund VI, which has held its first close having raised €2.5 billion to date. This includes a contribution from ICG's balance sheet of €500 million, along with €2 billion of third party subscriptions. Further closes are anticipated in the coming months, towards the €3 billion hard cap. The predecessor fund, ICG European Fund V, was closed in December 2012 at its hard cap of €2.5 billion, also including a subscription of €500 million from ICG's balance sheet.

Niamh Lalor, who led the Ogier Jersey team, said: "This is a very strong first close for ICG and we are delighted to have assisted them in the launch of their tenth Jersey fund."

The fund, which was established as a Jersey Expert Fund, has a five year investment period and carry on investment and ancillary activities with the objective of delivering attractive risk-adjusted returns by making investments which may be both debt and equity (and which may include without limitation mezzanine loans, senior and subordinated notes (including shareholder loans), second lien, high yield bonds, convertible instruments, equity and preference shares, warrants and options) for the purpose of funding management buy-outs and buy-ins, refinancings and recapitalisations, sponsorless, development, growth and expansion capital, acquisitions of credit portfolios and other transactions on both a primary and secondary market basis.

Niamh Lalor was assisted by Senior Associate Alexandra O'Grady and Associate Tatiana Collins. Ogier worked with onshore legal advisers, Ashurst LLP, on the transaction.

### About Ogier

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people.

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