



Ogier advises on major asset finance deal for international aircraft group

Deals - 12/04/2017

Ogier Cayman has acted in a major asset finance deal by advising HSBC Bank plc as administrative agent and collateral agent for the senior lenders in connection with the provision of an exit credit facility of over US\$300 million to the CHC Group on following completion of the Group's financial restructuring and exit from Chapter 11 bankruptcy proceedings.

CHC Group provides international helicopter services offering offshore transportation to the oil-and-gas industry, flying search-and-rescue and emergency medical missions.

The Ogier team worked alongside lead counsel Norton Rose Fulbright, advising HSBC on all matters of Cayman Islands law and in particular, the comprehensive security package provided by the CHC Group in favour of HSBC.

In addition, Ogier advised HSBC on the grant of international interests in respect of aircraft following the recent introduction of the Cape Town Convention into domestic Cayman Islands law.

Ogier partner James Heinicke said: "We were delighted to advise HSBC on this multi-jurisdictional financing of the CHC Group. This was a significant and very complex asset finance transaction involving a number of obligors providing both first and second ranking security.

"As far as we are aware, it is the first time that the granting of first and second ranking security over aircraft has been considered in the Cayman Islands in the context of security registrations under the Cape Town Convention since the importation of the Convention into the jurisdiction.

"It showcased the teams' expertise in handling complicated cross-jurisdiction matters and we were especially pleased to assist HSBC in achieving a challenging completion timescale."

James led the Ogier Cayman team which comprised managing associate and asset finance expert Mark Santangeli and associates Tommy Tuohy and Ridhiima Kapoor.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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