

## Tom Astle

Partner

London

### Biography

Tom Astle is the Head of Restructuring, based in London and part of the firm's special situations team.

Tom's clients include funds, investment banks and corporates involved in domestic and multi-jurisdictional restructurings. Tom has 17 years of experience in stressed and distressed situations. These include liabilities management exercises, refinancings, extensions, capital raises and injections and general stakeholder management. The majority have been implemented with successful negotiation of a consensual solvent solution, although he has regularly used pre-packaged administration, CVA and/or a Schemes of Arrangement, to deliver his clients' preferred solution.

Tom has particular experience of dealing with multiple stakeholders, including syndicates of lenders, sponsors, and material pensions stakeholders. He also has a good working experience of more heavily distressed businesses and trading insolvency.

### Representative experience

Advising administrators of Travelex, including design and implementation of prepackaged sale to a new bondholder vehicle to effect and debt/equity swap.

Advising PE house on successful consensual



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### Languages

English

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### Practices

Business Restructuring and  
Insolvency

Banking and Loan Finance

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### Industries

Automotive

Energy and Natural Resources

Financial Institutions

Real Estate

TMT

restructuring of German automotive business with Dutch holding structure, including interim financing and partial debt/equity swap.

Fortenova: advising debt fund on the refinancing via secured private note issuance of c.€1.2bn existing facilities.

Thomas Cook plc: advising group of surety providers comprising 8 international institutions with c€400m exposure on prospective recapitalisation of European tour operator.

Agrokor: advising senior noteholder ad hoc committee on DIP financing and restructuring of this Croatian food producer/retailer through new special administration law.

Gaucha Grill: following appointment of administrators, advising lenders on the restructure of the Group's business via a CVA and successful exit to a new joint venture.

Conviviality plc: advising lenders on the sale of the distribution arm of this formerly listed business following its failed rights issue and administration application.

Autobar: advising the provider of super senior new money into the pan European restructuring of the vending services group.

Sapura Plc: advising premium listed corporate on amendment and extension of leveraged finance facilities, subsequent rights issue and approved takeover.

Apcoa: advising the agent and security trustee on change of governing law and subsequent contested English law Schemes of Arrangement.

West Cornwall Pasty Company: acting for a fund in delivering the business through a pre-packaged process to take ownership.

Private Capital

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## Areas of focus

Direct Lending

Creditor Representation in Restructurings and Insolvencies

Cross-border Restructuring and Insolvency

Debtor Representation in Restructurings and Insolvencies

Loan Portfolio and Distressed Debt Transactions

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## Education and admissions

### Education

LL.B., The University of Sheffield, 1:1, 1998

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## Accolades

"The "detail-oriented, smart and responsive" Tom Astle has a growing profile for his skill in high-profile, often multi-jurisdictional restructurings. Clients report "he is very robust in his legal analysis and very commercial with it".

*Chambers 2019*

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"The "savvy, hardworking and commercial" Tom Astle has been central to diversifying the firm's

Advising the senior lender syndicate on the restructuring of the OfficeTeam Group and creditor debt for equity swap delivered via a pre-pack.

Advising listed UK/US group AEA Technology plc on accelerated M&A process and sale, including compromise arrangements with the PPF, pension trustees, and secured lender.

Advising the senior lender syndicate to Peacocks and Bon Marche, and acting for the administrators on subsequent trading administration and sale of over 900 stores.

Advising administrators on the £3.2bn pre-packaged administration of major music group, EMI.

client base to include an increased number of funds... underscored by the prominent role the firm has in the high-profile Agrokor restructuring"

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*Legal 500 2019*

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Clients comment that he is "smart, commercial and solution driven"

*Chambers UK 2020*

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## Awards and rankings

- 500 Leading Global Restructuring & Insolvency Lawyers, *Lawdragon*, 2020
- Ranked in restructuring/insolvency, *Chambers UK 2020*, 2020
- Identified as being one of their "40 under 40" rising legal stars, *Financial News*
- Ranked as a "Leading Individual", *Legal 500*, 2020

## Latest thinking and events

- Insights
  - Corporate Insolvency and Governance Act 2020: Impact on Aviation Leasing and Financing Transactions
- Insights
  - Contracts and Insolvency – a transformational change
- Webinar
  - It's now the law! The Corporate Insolvency and Governance Act 2020
- News

- Dive, dive, dive! Insolvency Reform in the UK Part II
- Webinar
  - Insolvency Reform in the UK: The Corporate Insolvency and Governance Bill
- Insights
  - The Eagle has Landed - Insolvency Reform in the UK