

## Senior Associate

### Ashurst's Restructuring & Special Situations Group, Sydney

#### Recruitment

<b>About Ashurst</b>	<p>Ashurst is a leading progressive global law firm with a rich history spanning more than 200 years. We are proud of our history and are future-focused, having expanded into new technologies through our NewLaw division, Ashurst Advance, and our consulting arm. Our in-depth understanding of our clients and commitment to providing excellent standards of service have seen us become a trusted adviser to local and global corporates, financial institutions and governments in all areas of commercial law. To find out more please visit <a href="http://www.ashurst.com">www.ashurst.com</a>.</p>
<b>Team overview</b>	<p>Our award-winning restructuring, insolvency and special situations team comprises the foremost legal experts in the field. We are driven to deliver excellent results and are focused on what our clients want to achieve.</p> <p>We cover the field in terms of insolvency, turnaround, restructuring and distressed investment legal services. We regularly act for the full range of stakeholders – from senior lenders, debtors and bondholders, to insolvency practitioners, private equity houses and distressed asset/debt control buyers. This uniquely balanced approach gives our team a true understanding of all the key players' different positions and is critical if you are to achieve the best results. Having been involved in all of the major turnarounds and collapses of the past decade, we are no strangers to complexity. In fact, it's what we do best.</p> <p>Consistently ranked Band 1 by Chambers, our team operates at the forefront of the restructuring and insolvency market, providing clients with unrivalled, invaluable market knowledge gained from our deep industry experience. Whether applying creative techniques to invest in a distressed company, working to turnaround a company in difficulty, or managing a major corporate collapse, our specialist team has the requisite skill and depth of experience to successfully resolve these matters.</p> <p>Testament to this is our position as lead advisor in virtually all of Australia's most significant restructurings, insolvencies and corporate collapses, many of which have required the development and application of cutting-edge, first-to-market transaction structures.</p> <p><b>Restructuring and Turnaround</b></p> <p>When a company is in financial distress, a restructuring of its business is essential. The problems faced are critical but solutions are hard to find. Stakeholders require experienced and commercial legal advice.</p>

Our award winning debt restructuring and workout lawyers are experts when it comes to providing solutions to difficult credit problems and applying creative techniques including "loan to own" strategies, debt/equity swaps and pre-pack receiverships and administrations to restructure the balance sheets of distressed companies and to maximise value.

### **Security Enforcement**

If a restructure fails, or is not possible, enforcement of rights against a financially precarious counterparty may become necessary or desirable. The need to act quickly becomes critical. Not only do we understand common and complex security structures, our extensive experience in security enforcements allows us to formulate the most speedy and efficient strategy. Beyond the security enforcement stage, we are experts in insolvency related litigation and other recovery techniques to assist the recoupment of any shortfall from the proceeds of secured assets. These include actions against directors, related parties and advisors. In an enforcement scenario our goal is simple: to maximise speed and quantum of a return.

### **Job overview**

Ashurst combines the benefits of a leading RSSG practice with a supportive and collegiate environment. The firm is looking to make a long term investment in a Senior Lawyer or Senior Associate who is similarly looking to make a long term career commitment to our practice. Ashurst has a proven track record in developing its lawyers and the vacancy represents an outstanding opportunity for a team-player with strong technical skills and an impressive commercial approach.

#### **Main tasks**

- Drafting and reviewing of legal documents and agreements
- Contributing to department know-how
- Advising clients and preparing formal legal opinions
- Leading negotiations with counterparts
- Matter completion and post-closing work
- Business development and networking activities



#### **Work includes:**

- Restructuring and insolvency advisory roles
- Standstill arrangements
- Work-out proposals
- Acquisition and disposal of distressed assets
- Schemes of arrangement
- Receiverships
- Voluntary administrations
- Liquidations
- Cross-border insolvency work

#### **Description of Senior Associate Role:**

- Restructuring and insolvency experience with an ability to contribute to professional development and know-how and participate in training where appropriate.

	<ul style="list-style-type: none"> <li>• Conducting day to day responsibility for more straightforward matters and actively progress complex matters with close partner support.</li> <li>• Be able to demonstrate well developed drafting skills.</li> <li>• Confident and effective in negotiations with counterparts.</li> <li>• Be an effective communicator with clients in order to understand their needs and how best to meet them. You will also have the ability to assist clients in arriving at practical and cost effective solutions. You will be effective in forming relationships with clients.</li> <li>• Able to identify when a team member needs support and will be approachable for advice, giving constructive feedback.</li> <li>• Understanding the way our business, competitors and clients are developing and work with the business development team to use this information to develop business opportunities.</li> <li>• Building and maintaining a network of business contacts. In addition you will proactively identify opportunities to introduce your clients to other offices and practice areas, working intelligently with partners, other lawyers and the business development team to exploit opportunities.</li> <li>• Be able to identify inconsistencies that indicate problems with quality of work or a misunderstanding of clients' needs.</li> <li>• Gather information from a variety of sources to identify your own strengths and weaknesses.</li> <li>• Mentor and assist junior associates to promote their learning and development.</li> </ul>
<p><b>Essential skills and experience</b></p>	<ul style="list-style-type: none"> <li>• 4 - 8 years' restructuring and insolvency experience gained within a top-tier firm or by a combination of top-tier and in-house</li> <li>• Excellent communication skills, both written and verbal</li> <li>• Superior drafting ability</li> <li>• A commercial approach and an ability to articulate and negotiate effectively</li> <li>• Strong attention to detail with well-developed analytical skills</li> <li>• The ability to be team-focused and also work independently</li> <li>• A proactive, positive and energetic approach with a commitment to providing excellent service and, a desire to interact with the market and build client relationships</li> </ul>
<p><b>Recent work</b></p>	<p>The Restructuring and Special Situations Group have recently been involved in the following matters:</p> <ul style="list-style-type: none"> <li>• Advised <b>Consolidated Press Holdings</b> on the appointment of Receivers and Managers to <b>Ten Network Holdings Ltd</b> and its sale to CBS by a deed of company arrangement.</li> <li>• Advised the administrators in relation to proceedings commenced against <b>Duro Felguera Australia</b> by a major creditor.</li> <li>• Advised the <b>State Government</b> in relation to the connection of Basslink.</li> <li>• Advised <b>Boart Longyear Limited</b> on its recapitalisation via the proposal and implementation of two interdependent Australian creditors' schemes of arrangement.</li> <li>• Advised <b>ANZ Bank</b> and <b>Wells Fargo</b> on the creditors' schemes of arrangement that facilitated the restructure of A\$1.2 billion of debt and transferred ownership of the <b>BIS Industries Group</b> to its lenders.</li> <li>• Advised <b>Atlas Iron</b> on an innovative multi-phase restructure in such a way to avoid insolvency followed by a creditors' scheme of arrangement.</li> </ul>

	<ul style="list-style-type: none"> <li>• Advised <b>KPMG</b> as Liquidators of <b>BBY Limited</b> – the first direct participant of the ASX to fail in over three decades.</li> <li>• Advised <b>Jamie Oliver International</b> on the acquisition of its nine Australian franchisee restaurants from the <b>Keystone Group</b>.</li> <li>• Advised <b>Amgen Inc</b> on the Australian law aspects of the Chapter 11 sale of assets by <b>Unilife Corporation</b>.</li> <li>• Advised <b>KordaMentha</b> as Receivers and Managers, on the cross-Tasman receivership of the <b>Pumpkin Patch Group</b>.</li> <li>• Advised <b>Bain Capital</b> and <b>Deutsche Bank</b> on the acquisition, financing and transaction structuring of the acquisition of <b>GE Capital's</b> A\$1.9billion commercial finance business portfolio comprising five separate loan pools.</li> <li>• Continuing to advise the Australian Liquidators of <b>MF Global</b> – one of the world's largest-ever bankruptcies; and <b>HIH Insurance</b> – one of Australia's largest-ever corporate insolvencies.</li> </ul>
<b>Career advancement</b>	<p>An established Senior Associate Career Path Framework is in place clearly defining expectations and outlining opportunities for promotion.</p>
<b>Secondment opportunities</b>	<p>Opportunities often arise for associates to spend time on secondment in house with a key client of the firm. From time to time, secondment opportunities also come up within other Ashurst offices in Europe, North America, Asia and Australia.</p>
<b>Background checks</b>	<p>In order to comply with regulatory and client requirements, Ashurst will undertake appropriate vetting of staff. When applicants accept a job offer, Ashurst, alongside a specialist provider, will undertake professional verification and background checks. These checks are only undertaken with consent, and in accordance with our legal and regulatory obligations.</p>
<b>Partner Profiles</b>	
	<p><b>James Marshall</b> leads the Asia-Pacific RSSG team and specialises in restructuring, insolvency and special situations. Recognised as one of Australia's preeminent restructuring practitioners, his practice includes: representing lenders and creditors to help manage their credit risk; parties active in the secondary debt markets; boards in relation to the financial restructuring of distressed companies; and distressed mergers and acquisitions. James acts for a number of lending syndicates to distressed companies and also advises in respect of formal insolvency administrations.</p>
	<p><b>Emanuel Poulos</b> practises in the area of corporate restructuring and insolvency and has been involved with many of the group's largest and most complex insolvency and restructuring matters. His expertise extends to restructuring and turnaround, and advising major financial institutions on bilateral and syndicated loan exposures. Emanuel's client base extends to major financial institutions globally, being recognised for his extensive experience in informal workouts.</p>



**Camilla Clemente** advises on all aspects of restructuring and insolvency, with particular expertise in schemes of arrangement, receivership, voluntary administration, deeds of company arrangement and liquidation. Camilla acts for corporate clients, directors, banks and insolvency practitioners on restructuring and insolvency matters and banking, security and insolvency-related litigation. She advises lenders on enforcement strategy and acts for corporate clients, directors, banks and insolvency practitioners on all aspects of corporate restructuring, insolvency and related litigation.



**Bernie Walrut** is an experienced restructuring lawyer with a focus on transactional restructuring. Bernie regularly advises special situation funds, alternative lenders, bondholders, private equity and hedge funds in respect of opportunistic investments or turnarounds. Bernie also advises insolvency practitioners in both formal and informal insolvency situations. In addition to this Bernie has been involved in a number of company side engagements assisting corporate entities in all forms of restructuring and turnaround.