Tom Astle

Partner

London

Biography

As a partner based in London, Tom is 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.

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Languages

English

Practices

Business Restructuring and Insolvency

Banking Transactional

Representative experience

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.

Gaucho 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.

Sepura 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.

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.

Industries

Automotive and Mobility

Energy and Natural Resources

Financial Institutions

Real Estate

TMT

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

Education and admissions

Education

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

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.

Awards and rankings

- 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

- Hogan Lovells Events
  - Tech: Who wins, who loses?
- Events
  - Tech - Exposed in a downturn
- Hogan Lovells Publications
  - When direct lending turns distressed *Lev Fin Spin*
- Media Mention
  - When direct lending turns distressed - in conversation with Hogan Lovells
- Events
  - Debtwire Emerging Markets Investors Summit
- Hogan Lovells Events
  - High Yield in a Post Brexit World