

Paul Mullen

Partner

London

Biography

Acting for both lenders and borrowers at the top end of mid-market sponsor-backed financings, Paul has been particularly involved with the development of the direct lending market in Europe, advising lenders on unitranche and other types of direct lending products (including first loss/second loss, second lien, and PIK) as well as banks providing working capital and other facilities alongside the funds.

Paul's extensive experience and deep understanding of the market means that clients often call on him when they need advice on developing new and innovative products. As the head of our market leading direct lending practice, he has built strong relationships with a range of major global debt funds including Ares, Barings, Permira Debt Managers, CVC Credit, EQT, Five Arrows and Hayfin as well as banks and sponsors.

Representative experience

Barings and Bank of Ireland on the financing of Montagu Private Equity's acquisition of intelligence business Jane's.

Five Arrows and HSBC on the financing of Bowmark's offer to acquire Tax Systems plc and subsequent take private.

SMBC and Park Square on the provision of term and



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Languages

English

Practices

Banking and Loan Finance

Leveraged and Acquisition Finance

Industries

Financial Institutions

Areas of focus

Direct Lending

revolving facilities to refinance OAG Group, a Vitruvian portfolio company.

Crescent Capital and Bank of Ireland on the financing of the acquisition by Montagu Private Equity of Kodak's Flexographic Packaging Division.

Ares Management on the financing of the acquisition of Wireless Logic Group by Montagu Private Equity.

EQT Credit and Lloyds Bank on the unitranche/stretched super senior financing of the acquisition of Hydro International by Agilitas.

Bank of Ireland, Guggenheim Partners, HSBC, Lloyds and SMBC on the senior financing of the acquisition of SLR Consulting by Charterhouse Capital Partners.

Goldman Sachs in relation to the unitranche refinancing of FNZ Group.

Tinopolis Group in relation to the debt facilities provided by BlackRock, HSBC, Pemberton and SMBC in connection with management's acquisition of Vitruvian's interests.

Latest thinking and events

- Hogan Lovells Publications
 - COVID-19 – a health check for European leveraged financings *Lev Fin Spin*
- News
 - COVID-19 – a health check for European leveraged financings
- News
 - European Direct Lending – where are we now... *Lev Fin Spin*
- Analysis
 - OFAC, EU and UK financial sanctions: are you compliant?
- Insights
 - Regulatory, Compliance & Investigation - Solutions

Education and admissions

Education

The College of Law, Guildford, 1994
LL.B. (Hons First Class), University of Glasgow, 1992

Accolades

'He is very good at steering negotiations in a positive and productive way. He clearly has the experience and understands what the commercial points are.'

Chambers UK 2015

'Paul Mullen is gaining significant traction in the alternative lending space, representing numerous debt funds in domestic and multi-jurisdictional leveraged acquisitions'

Chambers 2016

(RC&I Solutions)

- News

- When direct lending turns distressed