

**CLAIRE VAN ZUYLEN**

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Overview

Claire van Zuylen heads our Restructuring Practice.

During the course of her practice, she has advised on all aspects of insolvency, ranging from cross-border insolvency, debt-restructuring, debt refinancing, schemes of arrangement/compromise, exchange offers, through to the implications of insolvency on commercial transactions. She specialises in the insolvency consequences of securitisations, derivatives, and cross-border security arrangements. She advises on security and the exchange control restrictions on, and ranking of, such security on insolvency. She has a particular interest in security over mining rights, mining plant and assets and over shares in mining companies. She was invited to be a research associate of and on the board of the Centre for Corporate and Insolvency Law, Faculty of Law, University of Pretoria.

She has BA and LLB degrees from the University of KwaZulu-Natal, a Post-Graduate Diploma in Tax, and Certificates in Advanced Securities and Corporate Law, Securitisations Law, and Banking and Financial Markets.

Experience

Claire has been the lead insolvency and restructuring partner in a number of significant matters including:

- Advising a listed steel mine and producer, Evraz Highveld Steel and Vanadium Limited (and its Board of Directors), on all aspects of its business rescue process.
- Acted for the secured lenders to Great Basin Gold, a listed Canadian mining company and Southgold its South African mine. Great Basin Gold and its mine-owning subsidiaries were placed, simultaneously, into cross-border bankruptcy proceedings: Voluntary Company Creditors Arrangement in Canada, chapter 11 bankruptcy in Nevada, and Business Rescue in South Africa.
- Advising a significant stakeholder in the Edcon Group's long term restructuring of its debt, operations and capital structure, including an exchange offer.
Advising the National Treasury in relation to the restructure of African Bank Limited and in respect of the resolution plan announced by the Governor of the South African Reserve Bank on 10 August 2014.
- Acted for the Overseas Shipholding Group, Inc (listed on the New York Stock Exchange and one of the largest shipping tanker groups in the world) and its 180 subsidiaries in an urgent precedent-making court application to recognise, in South Africa, OSG's US bankruptcy and to apply in South Africa, with full force and effect, the automatic stay provided for in section 362 of the US Bankruptcy Code.

In addition to her expertise in Insolvency and Restructuring, Claire has experience in the niche practices of aviation and rail transactions:

- She advises often on aviation transactions and financing, including the registering of mortgage bonds over aircraft, as well as transactions involving aircraft such as purchase and sale agreements, charter agreements and "wet" and "dry" lease agreements. She also has experience in aviation insurance, and the registration and de-registration of aircraft on the Civil Aviation Authority's Register as well as the

exporting of aircraft out of South Africa.

- She has advised on financing for rail stock, particularly on a cross-border basis, including ROSCOs (“rolling stock lease company”) and lease-backs. She has drafted wet and dry leases for rail stock. She is the Bowmans member partner for Bowmans’ membership of the Rail Working Group (RWG) an international group of rail specialists currently setting up the international rail registry under the rail protocol of the Cape Town Convention.
- Claire has been selected as one of the “recommended” attorneys in South Africa in the field of insolvency and restructuring for 2007, 2008, 2009, 2010, 2011, 2012 and 2013 by the Practical Law Company, which selects practitioners based on recommendations from in house counsel and clients (publication discontinued in 2014);
- Nominated and selected to feature in Euromoney’s “Guide to the World’s Leading Women in Business Law” in 2014, 2015 and 2016;
- Invited to stand as board member and research associate of the Centre for Corporate & Insolvency Law, Faculty of Law, University of Pretoria.

Publications & Insights

- [Getting the Deal Through – Private Equity 2013](#)
- [Getting the Deal Through – Private Equity 2014](#)
- [There be dragonscompromises with creditors under the new Companies Act](#)
- [Urgent court application results in recognition in SA of US bankruptcy law](#)