

**RICHARD HARNEY**

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**Overview**

Richard Harney is a member of the partnership board of the pan-African law firm Bowmans and the managing partner of the Kenya office, Coulson Harney LLP. Richard co-founded the office in 2008.

Richard is consistently involved in the most prominent transactions in the region. Having spent the past 22 years in Kenya, Richard has a wide array of experience advising domestic, regional and international clients on M&A deals, capital markets, finance, restructuring and corporate law. Prior to moving to Kenya, in the early 1990s, Richard worked as a solicitor at two leading law firms in the City of London.

He is listed in the Legal 500 Hall of Fame, a Leading Lawyer in IFLR1000 and a Tier 1 Lawyer in Chambers Global where clients acknowledge *"he has a good feel for what is and isn't practical in Kenya, and for how it will work in the local environment."*

**Experience**

- Kenya Airways on its turnaround strategy and capital optimization programme.
- Imperial Bank Limited (in receivership) shareholders and directors on issues arising from the statutory receivership of the bank.
- Orange S.A. on the disposal of all of its shares and shareholders loans, comprising 70% of Telkom Kenya, to Jamhuri Holdings Limited, owned Helios Investment Partners.
- Old Mutual Property Africa Investment Company Pty Limited on its USD 55 million investment to acquire 50% of the shares in Two Rivers Mall and Office Tower in Nairobi, the largest mall in East and Central Africa.
- Certain long term lenders in regard to the receivership of Pan-African Paper Mills (EA) Limited.
- Eaton Towers in respect of its acquisition of the Kenya tower infrastructure of Bharti Airtel covering African countries.
- East Africa's leading dairy produce business Brookside Dairy Limited on the investment of a 40% shareholding by Compagnie Gervais Danone.
- East African Breweries Limited on its KES 11 billion corporate bond listed on the Nairobi Securities Exchange.
- Lafarge and Holcim on Kenyan regulatory approvals required in Kenya for their global merger.
- LafargeHolcim on shareholders matters concerning the East African Portland Cement Company Limited.
- The acquisition of control of UAP Holdings (a publicly traded financial services group) by Old Mutual Holdings.
- E.A. Trading Limited on its offer to acquire all the ordinary shares not already owned by it in R.E.A. Vipingo Plantations Limited, a company listed on the Nairobi Securities Exchange – the first contested takeover on the Nairobi Securities Exchange.
- France Telecom on its USD 390 million acquisition of 51% of Telkom Kenya from the Government during the privatisation of Telkom Kenya Limited.
- Equity Bank in the USD 185 million equity investment by Helios Investors.
- Project sponsor on the establishment of a 50MW wind farm close to Nairobi including negotiations with the Kenya Power & Lighting on a power purchase agreement.
- Dimension Data Holdings plc on its take-over of 100% of the issued share capital of AccessKenya Group Limited, an internet service provider listed on the Nairobi Securities Exchange.

- Saham Finances in the acquisition of a controlling stake in Mercantile Insurance Company Limited through its subsidiary Colina Holdings.
- *Chambers and Partners*, 2018 ranked Richard in Band 1 for Corporate/ Commercial.
- *IFLR1000's 2018 Financial and Corporate Guide* rated Richard as a Highly Regarded Lawyer for Restructuring and insolvency, Energy and infrastructure, Banking and M&A.
- Richard was recognised by *Who's Who Legal* 2018 for Mining.
- The *Legal 500* listed Richard in Hall of Fame, which highlights individuals who have received constant praise by their clients for continued excellence.
- *Chambers and Partners* 2017 ranked Richard in Band 1 for Corporate and Commercial.
- *Chambers Global* 2016: Tier 1, Corporate Commercial.
- *Legal 500* 2017: Recommended and leading lawyer for Commercial Corporate and M&A, and recommended lawyer for Banking, Finance and Capital Markets
- *Legal 500* 2016: Recommended lawyer, Commercial, Corporate and M&A.
- *IFLR 1000* 2016: Leading lawyer, Competition, Restructuring & Insolvency, Energy & Infrastructure, Banking, M & A.
- *The World Bank Award for Excellence* – privatization of Kenya Airways.

*Richard Harney is particularly active on M&A, capital markets and finance deals. He advised Eaton Towers on the financing of its acquisition of Bharti Airtel's tower infrastructure across multiple East African countries. Peers agree that he is deserving of his reputation in the market, and one client remarked: "He has a very clear vision of an M&A deal and knows exactly what is required."* – **Chambers and Partners 2017**

*"true business partner"* – **Legal 500 2017**

*"delightful to work with."* – **Chambers and Partners 2016**

## **Publications & Insights**

- Kenya office advises Old Mutual on Two Rivers Mall transaction
- Kenya office plays significant role in the disposal of Orange Kenya's shares
- The New Companies Act 2015 Has Come into Operation In Kenya