

**LYNDON NORLEY**

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**Overview**

Lyndon Norley is the head of the Bowmans' Restructuring practice and is based in our Cape Town office.

He is an acknowledged restructuring expert having advised the full range of restructuring stakeholders (including private equity sponsors and other shareholders, debtor corporates, senior and junior bank debt and bondholders) on all restructuring and insolvency processes. He has worked on many of the largest European and international restructurings over the past 25 years.

Lyndon began his career at an international English law firm before becoming a partner at more than one US law firm. Most recently before joining Bowmans he was an investment banker in London.

Lyndon's restructuring practice is unique in having such a broad client base and instruction history derived from managing both a debtor and creditor side practice, having practiced in quite varied law firms - UK, US, full service and specialist practice groups and having the combined experience of both law and finance restructuring practices. He is able to understand and assess the strategic approach of the many stakeholders involved in a restructuring and save clients time and cost in reaching commercially viable solutions quickly and efficiently by exploiting their key leverage points and addressing the tactics of the other parties before they become time critical issues affecting the value which can be realised in the restructuring process. Lyndon has built two law firm restructuring practices and delivers market reputation and endorsement as well as providing significant market contacts.

Lyndon's restructuring practices have provided advice to all stakeholders (debtors, senior and junior creditors and equity) in both formal and informal restructurings. His emphasis has been on high value complex cross-border restructurings. He has been innovative in his legal practice having drafted and implemented the first solvent scheme of arrangement for an insolvency company in England and also formulated the first successful pan-European centre of main interest ("COMI") shift restructuring (Collins & Aikman - 2005) and has implemented this structure for subsequent restructurings, including the European Directories group of companies.

Lyndon has advised on most industry sectors during his career, including many insurance and reinsurance company insolvencies in the 1990s and at Jefferies was involved in a number of shipping, clean tech, healthcare and real estate matters.

He has a BA (Hons) from the University of London's King's College, UK, and obtained the Common Professional Examination and Law Society Finals at the College of Law, in England.

**Experience**

Lyndon's restructuring experience in South Africa includes advising various stakeholders in relation to the following companies:

- African Bank
- BCL Limited

- Cell C
- Deacons
- Edcon
- Imperial Bank
- Optimum Coal
- PPC
- South African Airways
- Steinhoff

Some of the international transactions in which Lyndon has acted on include:

- European restructurings, including European Directories, Nybron, Wind Hellas, Cabovisao, Eurotunnel, GAL, Jallatte, various automotive tier two manufacturers and various German telecom companies.
- US restructurings, having worked on many major Chapter 11 cases with European operations including, amongst others, United Airlines, Visteon, Collins & Aikman (including pan European UK administration orders), SIRVA, Lear Corporation, Readers Digest, Sea Containers (which also involved UK and Bermuda schemes of arrangement), Dura Automotive and JL French (including a UK administration).
- Advised on distressed M&A transactions, including acting for the purchaser of Waterford Wedgwood (out of UK administration and Irish examinership), Chesapeake (out of US Chapter 11 proceedings) and Dawnay Day (out of UK administration).
- Additional restructuring experience has included acting on various SIVs (where in many case he advised the Treasury Department of a European state), acting for senior lenders in Eircom, junior creditors on BAA and Four Seasons, acting for new money providers on Monier, acting for bondholders on TXU, TMD Friction, GAL, Akerys, Schefenacker, a major UK house builder, and Fortune Management, acting for insolvency practitioners on Global Trader, JL French and KB Alloys and acting for shareholders on Robert Dyas, CodeMasters, Public Safety Equipment, Kremikovtzi and European Directories.
- As the European Head of Restructuring of an Investment Bank, Lyndon advised on a broad spectrum of business sectors, including retail, pharmaceutical, clean tech, gaming, healthcare, automotive and mining, across many jurisdictions including the UK, US, Western Europe and Asia.
- Has also advised major UK Plcs regarding potential liabilities arising out of insolvent counterparties and general restructuring options as well as advising a number of entities on how to address exposure to defined benefit pension liabilities.