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Dechert's **FINANCIAL RESTRUCTURING PRACTICE**

A global powerhouse

Ranked among the world's top law firms for
cross-border restructuring and insolvency matters

– *Global Restructuring Review*

A proven track record of success worldwide

Rankings & Recognition

	Ranked for Bankruptcy/Restructuring: The Elite in New York and Restructuring/Insolvency in London (2024)
	Ranked for Restructuring (including Bankruptcy): Corporate in Hong Kong, the United States, and the United Kingdom (2024)
	Ranked in the GRR 30 as one of the top restructuring law firms in the world (2018 - 2023) Ranked as one of the world's top five law firms for cross-border and insolvency matters (2021)
	“International Matter of the Year” by the American Bankruptcy Institute for work on LATAM Airlines financial restructuring, the first time ABI has announced such an honor (2022)
	Awarded “International Company Turnaround/Transaction of the Year” by Turnaround Management Association at the TMA Turnaround and Transaction of the Year Awards for LATAM Airlines Group S.A. (2023)
	Ranked for United States: Restructuring and Insolvency (2023) Ranked for United Kingdom: Restructuring and Insolvency (2023)
	Multiple “Deal of the Year” Awards, including for LATAM Airlines, Servicios Petroleo de Constellation, and Oi (2019, 2020, 2021, 2023)
	Awarded “Restructuring Deal of the Year” for the cross-border restructuring of LATAM Airlines (2023) and “High Yield Deal of the Year” for the debt restructuring of YPF S.A. (2022)

Global experience in sophisticated restructuring, bankruptcy and insolvency matters

50+ restructuring lawyers around the world

Dechert has a market-leading restructuring team in the United States, Europe and Asia with experience representing clients across the globe. Our lawyers are known for representation on ground-breaking matters, innovative deal structuring, creative solutions, seamless cross-border advice and national and international court victories.

We represent a wide range of clients, on both the creditor and debtor side, on the full spectrum of complex cross-border restructuring, bankruptcy and insolvency matters.

Areas of focus



Official and ad-hoc
creditor committees



Bankruptcy and
restructuring transactions



Cross-border
restructuring



Insolvency and creditors'
rights litigation



Distressed financial
products



Sovereign restructuring
and enforcement



Liability management
exercises



Special situations

Our acclaimed team represents official creditors' committees, bondholders, alternative credit providers and other lenders as well as financially troubled companies in highly sophisticated, precedent-setting matters.

Our work includes bankruptcy and insolvency proceedings and out-of-court restructurings, financings, and multinational creditor/debtor litigation involving parties and legal venues around the world.

Our team is **among** the most highly regarded advisors to creditors' group, **both ad-hoc and official**, with a reputation for creative solutions that help unsecured creditors maximize their recoveries, including in cases where claims against sponsors play a significant role.

Recent matter highlights include representing:

- The PREPA Ad Hoc Group formed in connection with the Title III reorganization of the **Puerto Rico Electric Power Authority (PREPA)**, one of several debtors in the Commonwealth of Puerto Rico Title III cases and related litigation, including a court victory which reinstated the bondholders' claim for approximately US\$8.5 billion.
- An Ad Hoc Group of Noteholders in the Chapter 11 case of **WOM S.A.**, a Chilean telecommunications company.
- The Board of Yodel Delivery Network Limited and its various group companies on the sale of **Yodel**, a parcel delivery business, to YDLGP, a newly formed company. YDLGP was backed by Shift, a rapidly growing logistics platform and a consortium of investors.
- An Ad Hoc Group of Secured and Unsecured Bondholders of **GOL Linhas Aéreas Inteligentes S.A.** in connection with its US\$1.6 billion combined liability management and new capital financing transaction, one of the largest completed liability management and comprehensive refinancing transactions in both the airline industry and the emerging markets.
- A Second Lien Lender Group to **EyeCare Partners LLC**, the nation's leading provider of clinically integrated eye care, in connection with liability management exercises, by which Eyecare obtained US\$275 million of new senior first lien debt and restructured approximately US\$2 billion of secured debt (comprised of RCF, First Lien and Second Lien term loans).
- **Kier Group plc**, the publicly-listed construction and property group, on its acquisition of Buckingham Group's rail division out of administration.
- **Yestar Healthcare Holdings Company Limited**, a leading distributor and service provider of in vitro diagnostic products in the PRC, on its successful restructuring of its New York law governed US\$200 million senior notes.
- The Ad Hoc Group of Holders of the US\$200 million 7.99% senior notes due 2021 issued by **Knight Castle Investments Limited** a wholly owned subsidiary of Shandong Sanxing Group Company Limited in respect of its proposed scheme of arrangement.
- The Ad Hoc Group of Holders of the US\$175 million notes due 2022 issued by **Pearl Holding III Limited** in connection with the restructuring and liquidation of the group.
- The Ad Hoc Group of Crossover Lenders in the Chapter 11 and CCAA case of **Instant Brands Holdings, Inc.** and its subsidiaries.
- Redwood Capital Management in connection with liability management exercises by **At Home Group**, including the issuance of \$200 million of secured bonds and an exchange of approximately \$450 million in unsecured bonds into secured bonds.
- The Official Committee of Unsecured Creditors in the Chapter 11 case of **LATAM Airlines**, Latin America's largest airline.

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The Dechert team has an outstanding ability to deal with complex cases in different jurisdictions.

– Client Quote,
Chambers USA

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Highly market and capital structure savvy.
Intelligent and Relentless.

- Client Quotes,
The Legal 500 US

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High level of technical excellence, in both UK and multi-jurisdictional situations.

- Client Quote,
The Legal 500 UK

Contact Us



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About Dechert

Dechert is a global law firm that advises asset managers, financial institutions and corporations on issues critical to managing their business and their capital – from high-stakes litigation to complex transactions and regulatory matters. We answer questions that seem unsolvable, develop deal structures that are new to the market and protect clients' rights in extreme situations. Our nearly 1,000 lawyers across 20 offices globally focus on the financial services, private equity, private credit, real estate, life sciences and technology sectors.

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