

Andrew Brereton

Partner
Corporate, Finance and Investments

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Andrew Brereton has been based in Asia for over 20 years and specializes in banking work, including acquisition finance, structured lending, fund financing, trade finance, project finance and reserve-based lending. He also has extensive experience of restructurings and workouts.

Andrew is recognized by the main legal directories as one of the leading lawyers in the region, and is ranked Band 1 for both Banking & Finance and Restructuring & Insolvency by Chambers. He was recently named 'Banking Lawyer of the Year' in Singapore by Best Lawyers, and included in the Legal 500 'Hall of Fame' as one of only two international banking lawyers in Singapore.

Andrew has advised many of the largest and most sophisticated investors in the region, including global and regional banks, private equity firms, credit funds, and strategic investors, in relation to complex cross-border financing arrangements. He has advised on transactions involving most Asian jurisdictions, including Australia, Bangladesh, Greater China (including Hong Kong), India, Indonesia, Japan, Laos, Malaysia, Myanmar, Pakistan, the Philippines, Singapore, Sri Lanka and Vietnam.

Matters

Leveraged and acquisition financing

Advising the lenders on the financing of the acquisition of a stake in India's largest landfill mining company

Advising a renewable energy client on the financing for its proposed acquisition of a US geothermal business

Advising AION in relation to the financing for its acquisition of Interglobe Technologies Limited in India and the Philippines

Advising the Star Energy, Ayala and EGCO consortium in relation to the US\$1.25 billion financing for the acquisition of Chevron's Indonesian geothermal assets

Advising the lead arrangers in relation to the financing for the acquisition of Global Logistics Properties

Advising the lenders in relation to the financing for the acquisition by Lam Champion of shares in

Thanh Thanh Cong Education Joint Stock Company in Vietnam

Advising the lenders in relation to the financing for the take-private of OSIM and subsequent refinancing

Advising the lenders in relation to the financing for the acquisition by Warburg Pincus of a minority holding in Computer Age Financial Services Pvt Ltd

Advising the lenders in relation to the financing for the acquisition by Chrys Capital of a minority holding in Mankind Pharma Limited

Advising Dynapack Asia in relation to the financing for its acquisition of King Plastic Pte Ltd and K-Plastic Industries Sdn Bhd

Advising the lenders in relation to the US\$50 million financing for the acquisition by Warburg Pincus of 14% of the shares in PVR Limited

Advising the senior lenders in relation to the US\$192,500,000 senior conventional loan facility, RM430,000,000 Master Murabaha Facility and US\$135,000,000 junior conventional loan facility in connection with a subscription for shares in Asia Asia Berhad

Structured Lending

Advising the lenders in relation to a US\$100 million facility for one of Philippine's largest multinational food and beverage companies

Advised Bumi Armada on its US\$64.3 million secured term loan facility with ING Singapore and related interest rate hedging arrangements

Advised a number of borrowers and lenders in relation to share-backed financings secured against shares listed on the Indonesian, Australian and Philippines stock exchanges

Advising a credit fund on a mezzanine financing for the promoters of an Indian solar business

Advising a credit fund in relation to a second-lien financing for an Asian food and beverage business

Advising MUFG in relation to a US\$150 million financing for an Indonesian mining company

Advising an investment bank in relation to a structured financing to fund the international investments of a Pakistan-based company, including related credit support and funding arrangements

Advising a US credit fund in relation to a mezzanine financing for a leading regional education provider

Advising an investment bank in relation to a share-backed financing for the holding company of an Indonesian mining business

Advising an investment bank in relation to a series of secured financings for an international real estate investor

Advising an international credit fund in relation to a structured financing for a regional telecommunications company

Advising an investment bank in relation to a share-backed financing relating to a Hong Kong listed company for Junson Development

Advising an investment bank on a structured debt co-investment in an Indonesian retail real estate developer alongside a private equity sponsor

Advising a US credit fund in relation to a mezzanine financing for an Asian group in the food and beverage sector

Advising an investment bank in relation to a financing for Sri Lankan Airlines backed by IATA receivables

Advising the lenders in relation to a financing for the Pakistan Water and Power Development authority, supported by partial guarantees from both the Government of Pakistan and the International Development Association of the World Bank

Fund Financing

Advising the lenders in relation to a \$100m capital call facility for OCP Asia Fund III (SF 1) Pte Limited

Advising the lenders in relation to a US\$50 million capital call facility for Orchard Landmark

Advising a private equity fund manager specialising in the oil & gas sector on its capital call financing arrangements

Advising the lenders in relation to a US\$40 million portfolio financing facility for Koi Structured Credit Pte. Ltd.

Advising the lenders in relation to a US\$150 million portfolio financing facility for OL Master Limited

Advising the lenders on a revolving capital call facility for Prime Property Fund Asia Limited Partnership

Advising the lenders in relation to a US\$85 million capital call facility to Everstone Capital Partners III LP

Advising the lenders in relation to a capital call facility for IndoSpace Logistics Parks II LP

Advising the lenders in relation to a US\$125 million capital call facility for Baring India Private Equity Fund III Limited and Baring India Private Equity Fund III Listed Limited

Restructuring and Insolvency

Advising MMI in relation to its US\$358 million debt restructuring

Advising Bumi Armada Berhad in relation to its US\$660 million debt restructuring

Advising a lender in relation to various exposures to Hyflux and its subsidiaries

Advising the largest shareholder in relation to the restructuring of Madagascar Oil

Advising a Singapore-listed upstream oil & gas group in connection with the restructuring of its entire capital structure and various related arrangements

Advising the facility agent and the lenders under a reserve-based financing for the owner of a working interest in an Indonesian PSC in connection with the restructuring/ rescheduling of its financing arrangements

Advising an international financial institution on the disposal of a portfolio of distressed loans and other investments

Advising the informal steering committee of lenders under the US\$222 million facilities agreement for the Maxpower group (a gas-to-power specialist with operations in Indonesia and Myanmar) in connection with the restructuring/ rescheduling of its financing arrangements

Advising an international commercial bank on various exposures to Aavanti Industries Pte Ltd and Ruchi Soya Industries Limited

Advising the liquidators of OW Bunkers Far East in the liquidation of one of the largest bunker supply companies in the world

Advising the lenders in relation to the closeout and enforcement of various advance payment financings

Advising two syndicates of lenders in relation to the restructuring of PT Bumi Resources Tbk

Advising the lenders in relation to the US\$600 million debt restructuring of Bukit Makmur Mandiri Utama

Advising two syndicates of lenders in relation to the restructuring of US\$250 million of external commercial borrowings of Jindal Stainless Limited

Advising the agent and the lenders in relation to the restructuring of Continental Chemicals, a petrochemicals company operating in seven Asian countries

Trade Finance

Advising a lender in relation to an innovative working capital financing for a Malaysian refinery

Advising a bank in relation to a prepayment transaction with Reliance and related sub-participation arrangements

Advising an investment bank in relation to a trade finance facility for Triumph Metals & Minerals

Advising an international bank in relation to its advance payment and supply arrangements with various Indian commodity exporters, and related funded participation arrangements

Advising the lenders in relation to a receivables financing for a leading international commodity trading group

Advising a leading international trading company in relation to advance payment and supply arrangements with an Indian oil exporter and related funding arrangements

Advising various banks in relation to the financing arrangements relating to a number of advance payment facilities

Advising a leading global supplier of telecoms equipment in relation to its receivables financings

Advising RZB-Austria, Singapore Branch, in relation to a US\$150 million working capital facility for Thai Copper Industries PCL. RZB-Austria provided import LC issuance and inventory finance facilities, delivering essential working capital for the import of copper concentrate for TCI

Project Finance

Advising the lenders in relation to the financing of the Pertama ferroalloy smelter project in Samalaju, Malaysia

Advising the commercial lenders on the financing of the Phu My 2.2 power project in Vietnam, which involved ADB, IDA, JBIC and PROPARCO and was awarded Best Project Finance Deal of the Year in Asia by AsiaMoney and FinanceAsia

Advising the commercial lenders on the US EXIM and COFACE backed financing of the iPSTAR satellite for Shin Satellite Public Co., Ltd., which was named Asia-Pacific Telecom Deal of the Year by Project Finance International

Advising the borrower, Star Petroleum Refining Company Limited (a Thai joint venture between Chevron Texaco and PTT) in relation to its US\$1.3 billion financing arrangements involving JBIC, IFC and Thai and international commercial lenders

Advising the sponsors, EdF, EGCO and Italian-Thai Development in relation to the financing of the Nam Theun II hydropower project in Laos, involving ADB, IDA, MIGA, AFD, NIB, PROPARCO, COFACE, EIB, and Thai and International commercial lenders

Advising the commercial lenders on the financing of the Phu My 2.2 power project in Vietnam, which involved ADB, IDA, JBIC and PROPARCO and was awarded Best Project Finance Deal of the Year in Asia by AsiaMoney and FinanceAsia

Reserve-based Lending

Advising Kris Energy in relation to its reserve-based working capital facilities

Advising Standard Bank in relation to a US\$61.25 million term and revolving credit facilities for Risco Energy to finance three separate acquisitions across several jurisdictions, involving a reserve based financing with the borrowing base being calculated by reference to the oil reserves of the targets

Advising Salamander in relation to a US\$140 million acquisition bridge financing arranged by BNP Paribas and Standard Chartered in connection with the acquisition of SOCO Thailand LLC

Advising Standard Bank plc as arranger of a US\$40 million secured borrowing base facility for Risco Energy Indonesia Pte Ltd, the proceeds of which were used to acquire interests in the Offshore North West Java production sharing contract and the South East Sumatra production sharing contract in Indonesia and service contract 14 in the Philippines

Advising Standard Bank in connection with a US\$30 million borrowing base facility for Pan-China Resources, a subsidiary of Canada

Advising Bayerische Hypo- und Vereinsbank in connection with a proposed borrowing base facility for Lodore Resources, a US oil and gas investment company

Advising Bayerische Hypo- und Vereinsbank in connection with a US\$60 million borrowing base facility to the AIM-listed Leed Petroleum group

Advising Standard Bank in connection with a US\$150 million borrowing base facility for MI Energy Corporation

Credentials

EDUCATION

B.A., University of Cambridge, UK, honors

ADMISSIONS

England and Wales

ASSOCIATIONS

Andrew is a member of the LMA, the APLMA and Turnaround Management Association.

Recognition

Recognised on International A-List, Top 100 Foreign Lawyers in India
2021 BY INDIAN BUSINESS LAW JOURNAL

"One of the two or three best finance lawyers in the region ... Andrew always knows what is happening on a deal."

LEGAL 500, 2020

"Andrew Brereton is one of the strongest finance lawyers I have worked with in my career."

LEGAL 500, 2020

"Highly respected figure with substantial experience acting for lenders and distressed companies on major restructuring"

CHAMBERS ASIA PACIFIC, 2020 (RESTRUCTURING & INSOLVENCY)

"A seasoned practitioner who has a stellar reputation for his work on acquisition finance and structured lending"

CHAMBERS ASIA PACIFIC, 2020 (BANKING & FINANCE)

"Stands out for his commercial acumen"

LEGAL 500, 2019 (RESTRUCTURING & INSOLVENCY)

"Balanced in the way he approaches deals ... works outside of the box and has a huge amount of experience"

LEGAL 500, 2019 (BANKING & FINANCE)

Andrew was named 'Banking Lawyer of the Year' in Singapore

BEST LAWYERS, 2018

"Andrew Brereton is perhaps the best English-qualified banking and finance lawyer in Asia."

IFLR, 2018

"Praised for his plentiful experience in the market, as well as his high calibre of advice."

CHAMBERS GLOBAL, 2018 (BANKING & FINANCE)

“As one client notes: ‘Andrew has formidable presence and real gravitas...a really impressive person to have on our side.’

CHAMBERS GLOBAL, 2018 (BANKING & FINANCE)

"Andrew Brereton has a distinguished reputation in the market"

CHAMBERS GLOBAL, 2018 (RESTRUCTURING & INSOLVENCY)

"A good balance between being all over the detail but also recognising that...you have to make a commercial decision."

CHAMBERS GLOBAL, 2018 (RESTRUCTURING & INSOLVENCY)

“Andrew Brereton is lauded for being ‘knowledgeable, detailed in drafting and sharp and quick-witted in negotiations.’”

CHAMBERS GLOBAL, 2017

“Sources highlight his excellent interpersonal skills...”He is very good at dealing with people in stressful situations.”

CHAMBERS GLOBAL, 2017

“Brereton is noted for his “vast experience in the Asian markets”

WHO’S WHO LEGAL, 2016

"I'd put him as good as any finance partner in the region."

CHAMBERS GLOBAL, 2016

“Andrew Brereton is singled out for his impressive financing experience”

CHAMBERS ASIA PACIFIC, 2016

“Extremely pragmatic, user-friendly, and a good all-round technical lawyer...he is calm and professional.”

CHAMBERS ASIA PACIFIC, 2016

“Andrew Brereton is highlighted for his acquisition finance and structured lending expertise.”

CHAMBERS ASIA PACIFIC, 2015

“He’s got all the strengths you’d want in a lawyer: he’s very knowledgeable, persuasive and commercial.”

CHAMBERS ASIA PACIFIC, 2015

“He is able to ‘analyse very complex matters very quickly.’”

CHAMBERS ASIA PACIFIC, 2015

“Andrew Brereton is “very sharp and is able to dissect complicated legal issues.”

“An ‘excellent negotiator’ with one source saying: ‘He is diplomatic, yet also sufficiently firm during negotiations.’”

CHAMBERS ASIA PACIFIC, 2014

“He is able to provide us with options and is able to articulate the legal and commercial risks for each option,”

CHAMBERS ASIA PACIFIC, 2014

Insights

ARTICLE

November 27, 2019 • Source: Law360

How Sustainable Lending is Financing A Greener Future

CLIENT ALERT

August 7, 2020

Prepayment Transactions

NEWSLETTER

September 11, 2020

Energy Newsletter – September 2020

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Events

CONFERENCE

May 15, 2019

Anatomy of a Financial Deal: From Global Transactions to Dispute Resolution

SPEAKING ENGAGEMENT

July 18, 2019

Andrew Brereton to Speak at AVCJ Singapore Forum

June 14, 2019

Andrew Brereton to Speak at APLMA Green & Sustainable Finance Conference

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News

CASES & DEALS

March 5, 2021

ORIX completes \$961 million investment into Greenko Energy Holdings

RECOGNITION

February 19, 2021

Chambers Global Again Recognizes King & Spalding as a Leading International Law Firm

January 13, 2021

Legal 500 Asia-Pacific Recognizes King & Spalding Among Region’s Top Law Firms

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