

# Cerium Legal

## Bio Stephen O'Brien



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### Summary

I am a highly experienced UK qualified finance lawyer, with a particular focus on structuring and financing real estate transactions. My experience also encompasses structured and corporate finance, insolvency and restructuring. I have a proven track record of building teams; getting and keeping clients.

### Recent history

I moved to Auckland in February 2011 with my family to be closer to my wife's family. Immediately before then I was the head of real estate finance at DLA Piper in London. I joined DLA in 2003.

Since moving to Auckland I have been providing legal consulting services to DLA Piper in London, other law firms and direct to businesses.

Projects in the last year have included:

- the enforcement of security on a multi jurisdictional loan in excess of £750m;
- the purchase of the assets of three holiday parks, together with debt and equity funding of the acquisition;
- the set up of a private equity master LLP;
- the corporate acquisition of a tour operator;
- the funding of the acquisition of German real estate;
- the acquisition of senior debt on behalf of a mezzanine lender; and
- restructuring various property loans.

### Previous experience

Following the collapse of the financial system in mid 2007 I was predominantly involved in work outs and restructuring (which is where I stated my career in real estate finance in 1990). For 2009 and 2010 I was seconded to a major investment bank, to work on the disposal of their conduit loan book. Sitting on the trading floor with the fixed income real estate team I dealt with two large loan portfolio sales, individual loan sales, enforcements, restructurings, bond and securitisation problems, hedging issues and general portfolio management.

I was one of the lead partners on two significant loan portfolio sales (c €6bn and €4bn face value respectively). These were sold to separate joint ventures with well known distressed asset purchasers. Each transaction was highly structured and involved high pressure work for about 9 months to conclude.

### Pre 2007

From 2003 to the financial collapse of 2007 I principally acted on highly structured real estate financings and large scale developments. The team I built and led primarily acts for lenders (HSBC, Lloyds TSB, Nationwide, RBS, Santander, Anglo Irish) but in this period I carried out substantial amounts of work for real estate private equity clients (e.g. aAim Group plc), who underwrote and then syndicated property transactions to high net worth individuals. This work covered most of the major European jurisdictions.

In the same period the team and I acted for the then Market leading bank on the majority of its property joint ventures, many of which were with property developers. These were largely UK based but again included substantial amounts of structuring.

### Education

2:1 LLB (Hons) from Brunel University 1987 (Law prize)  
Law finals 1988 (Guildford)  
Admitted 1990