

OFFICE DESCRIPTION



BVI Office

Jayla Place
Wickhams Cay 1
PO Box 3190
Road Town
Tortola
VG 1110
British Virgin Islands

T: +1 284 393 4742
F: +1 284 494 7279
E: bvi@applebyglobal.com

OVERVIEW

The British Virgin Islands (**BVI**) is one of the world's leading international financial centres, with over 500,000 active companies using the territory as a base, and over 1,000,000 companies having been incorporated in the jurisdiction.

Appleby has over 30 lawyers admitted to practice in the BVI and provide both international and local clients with a full range of legal services through our network of affiliated companies. Our legal clients are diverse, ranging from global public and private companies to financial institutions and high-net-worth individuals.

Our BVI lawyers provide expert advice that is delivered in a timely and commercially minded way, and is always provided in the context of understanding how to conduct business offshore.

Why does that make us an adviser of choice? Simply put, our teams of lawyers and other professionals help clients and their advisers to meet their commercial objectives however complex and whatever the aim, whether it be to exploit an opportunity, manage an unforeseen challenge or to improve business performance.

Clients come to us because they know they will get the dual benefits of:

- Peace of mind that Appleby delivers the right results for their business through its deep seated expertise.
- Efficiencies delivered because instructing Appleby means they only have to go to one offshore provider.

“Our BVI lawyers provide expert advice that is delivered in a timely and commercially-minded way.”



LEGAL SERVICES

Our BVI office provides comprehensive advice across the practice areas of corporate, private client and trusts, and dispute resolution.

Our lawyers are regularly praised in the leading legal directories. *Chambers Global* recently commented that Appleby has a "solid corporate practice ... lauded for its experience in the BVI", and "a strong dispute resolution team...Appleby is one of the best firms in the BVI for insolvency and restructuring."

Areas of Practice

- Arbitration & ADR
- Banking & Asset Finance
- Commercial Dispute Resolution
- Corporate Finance
- Energy & Resources
- Fraud & Asset Tracking
- Funds Disputes
- Funds & Investment Services
- Insolvency & Restructuring
- Insurance & Reinsurance
- Insurance & Reinsurance Dispute Resolution
- Islamic Finance
- Private Client & Trusts
- Property & Construction Litigation
- Segregated Portfolio Structures
- Shareholder Disputes
- Structured Finance
- Trust & Estate Litigation
- Professional Negligence
- Regulatory

WHY THE BVI

- Sophisticated international financial and professional sector
- More international business companies domiciled in the BVI than any other jurisdiction
- Investor-friendly government
- World renowned, user friendly BVI Business Companies Act 2004 governing companies
- Pro-business environment
- Advanced physical and legislative infrastructure
- Dedicated Commercial Court
- No corporate taxes
- Physical space for expansion and freedom to flourish

WHY APPLEBY

- We are one of the largest providers of offshore legal services in the World
- We have an unparalleled presence offshore. This means clients don't have to manage a large group of advisers for complex, multi-jurisdictional matters and projects

No other offshore firms operating in the BVI can compete with the quality of our advice, network of offices and the depth of our resources or service. We also remain the only offshore firm able to offer advice from Jersey, Guernsey and the Isle of Man

We have the worldwide size, depth and resources to provide a quality service, no matter how large the transaction or the dispute. We also have a large team of BVI qualified lawyers in our offices across the globe offering time sensitive BVI legal advice

- We have a longstanding presence and commitment to the British Virgin Islands

Having been established in the BVI since 2005 has allowed us to develop a deep understanding of the local market place which not all firms offer

- We are an award-winning team with a track record of advising clients on the most complex and market leading deals and structures. Clients get the best and most experienced advice from our efficient and knowledgeable experts.

During 2015/16 we advised on a number of the largest corporate and dispute resolution deals out of the BVI and our track record has been recognised by the Legal 500 and Chambers Global legal directories.

- Our award winning team is backed by one of the strongest dispute resolution teams in the market

- We are one of a handful of firms with a dedicated dispute resolution team based in Hong Kong, which advises on contentious disputes in the British Virgin Islands. It is the only team in the market which includes lawyers with practical, hands-on experience of litigating before the Courts of the BVI, Cayman and Jersey

We are therefore able to offer our far eastern clients with the ability to give instructions and receive litigious advice in their own time zone, provided by lawyers who actually have recent experience of appearing as advocates before the BVI, Cayman and Jersey Courts

- Our relationship with leading onshore firms is unrivalled. We pay careful attention to this, which means clients access a truly cohesive approach to their matter that has both an onshore and an offshore element

We have a dedicated client relationship programme with our counterparts in the leading onshore firms

- We offer local, regional and international expertise in BVI through a one firm approach. Our clients can access advice in their relevant time-zone. They also benefit from our global network of people who provide advice and services in the most efficient way

We are one of the only offshore firms in BVI that has the ability to provide a bespoke team for each matter with expertise from across our global network of offices

Our lawyers in BVI are fluent in English, French, Spanish and Afrikaans

REPRESENTATIVE WORK

Capital Markets

Fiduserve Cyprus

We provided legal advice in relation to the drafting and settling of a series of documents for the conversion of shares held by three BVI companies in a large Cyprus domiciled oil and gas company into shares in a newly incorporated **US\$250 million** UK company (RusPetro PLC) listed on the London Stock Exchange's main market.

Credit Suisse (Europe) Ltd

We advised **Credit Suisse (Europe) Limited** in relation to both a bond offering as well as complex debt financing arrangements involving Hastings Insurance Group (Finance) Pls and the placement of GBP416.5million secured bonds.

Salamander Energy Plc

Acting for **Salamander Energy** on the acquisition of all issued shares in Salamander Energy by Ophir Energy plc by way of an English law governed scheme of arrangement. This involved two public companies listed on the London Stock Exchange in relation to the takeover by Ophir Energy of all issued shares in Salamander Energy.

Banking & Asset Finance

Bank of America N.A

N.A (London Branch) (BoA) as lender and facility agent in relation to the provision of two margin loan facilities of USD\$375 million each granted to a BVI company and a Cayman company, and the entry by the BVI company into a **USD\$1.2 billion** put option agreement relating to shares in a NYSE listed company.

Deutsche Bank Securities

We acted as BVI Counsel to **Deutsche Bank Securities** in relation to financing arrangements with Dong Fang Container Finance (SPV), a BVI restricted purposes company in relation to its **US\$200million** Series 2013-1 asset backed notes offering. This was nominated as a Deal of the Year in Marine Money's publication highlighting the importance of this deal in the shipping world.

Barclays Bank

Appleby advised **Barclays Bank plc** in connection with a high yield offering of **US\$300million** notes by Petra Diamonds Limited through a newly incorporated UK special purpose vehicle and increases to its existing senior debt facilities & restructuring of the current security package provided by the Petra Diamonds Group to certain senior lenders

Corporate M&A

Del Monte Pacific Limited

We advised **Del Monte Pacific Limited** in relation to certain restructuring steps as well as in relation to the financing arrangements related to the acquisition of Del Monte USA's canned food business globally.

LCI Helicopters

We advised **LCI Helicopters** in relation to an investment by KKR Financial Holdings LLC in relation to the corporate restructuring, the purchase and stockholder agreements and all other related documents entered into by the BVI company to facilitate the investment by KKR, including all deliverables and corporate authorities.

Goldman Sachs International

Representing **Goldman Sachs International** on a **£750,000,000** bridge facility relating to the acquisition of a controlling interest in Travelex from Apax Partners. This involved strong cooperation between teams in a number of jurisdictions advising on different aspects of both the financing and the acquisition. company issues.

OFFICE DESCRIPTION

REPRESENTATIVE WORK Cont'd Insolvency & Restructuring

Liquidators Wind Up of Pioneer Iron & Steel Group Company

Acted on behalf of the Liquidators in the high profile winding up of **Pioneer Iron & Steel Group Company Limited**, in defence of applications to terminate the liquidation (brought by the sole shareholder) and for the removal of the liquidators (brought by certain companies claiming to be creditors of the Company).

Liquidators of Boston Life & Annuity Company Limited

Acted on behalf of the **Liquidators of Boston Life & Annuity Company Limited**, both before the High Court and before the Court of Appeal, and in defence of claims brought by an individual claiming to be a creditor of the Company.

Middle Eastern Company

Acted on behalf of a Middle Eastern Company in making the BVI's first ever application for the approval of a plan of arrangement under Section 177 BVI Business Companies Act. 2004.

Private Client & Trusts

Establishing BVI Law-Governed Charitable Trust

Establishing a BVI law-governed charitable trust to assume the assets and charitable activities of Bermuda-based Wohl Charitable Enterprises.

Grant of Letters of Administration Pendente Lite

Advised on the application to the BVI High Court for a **Grant of Letters of Administration Pendente Lite** in regard to the BVI estate of the late Nina Wang (nee Kung), Hong Kong billionaire and Asia's richest woman.

VISTA Trust Structure

Represented an ultra-high net worth client in connection with the creation of a sophisticated BVI **VISTA Trust structure** comprising a multi-million dollar trust fund that served to operate as a long term succession planning vehicle and advance the settlor's philanthropic interests, also providing the settlor with certain key advantages of the VISTA regime.

CONTACT US



Jeffrey Kirk
Office Managing Partner
Corporate
Local Practice Group Head
+1 284 393 5318
jkirk@applebyglobal.com



Andrew Jowett
Partner
Corporate
+1 284 393 5316
ajowett@applebyglobal.com



David Clark
Partner
Corporate
+1 284 393 5348
dclark@applebyglobal.com



Andrew Willins
Partner
Dispute Resolution
Local Practice Group Head
+1 284 393 5323
awillins@applebyglobal.com

ABOUT APPLEBY

Appleby is one of the world's leading offshore law firms. The Group has offices in the key offshore jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and Seychelles, as well as a presence in the international financial centres of Hong Kong and Shanghai.

With over 470 people, including lawyers and professional specialists, across the Group, Appleby delivers sophisticated, specialised services, primarily in the areas of Corporate, Dispute Resolution, Private Client and Trusts, Regulatory and Property. The Group advises public and private companies, financial institutions, and high net worth individuals, working with these clients and their advisers to achieve practical solutions, whether in a single location or across multiple jurisdictions.