



Photo courtesy Raymond Sahuquet

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OVERVIEW

The Republic of Seychelles office focuses on investment into emerging African, Indian and Asian markets through general corporate work for international clients.

Institutional clients in North America, Europe and Asia are looking for efficient investment structures created through well placed, independent sovereign countries. Our presence in this fast growing jurisdiction complements our on-the-ground presence in the Republic of Mauritius.

Our entry into this market further builds our strength and depth across multiple jurisdictions, providing greater resources and choice to our clients. In particular, our two offices in the Indian Ocean offer unique access to emerging African, Indian and Asian markets and reinforces Appleby's position as the first choice for clients in the offshore sector seeking to invest into such emerging markets.

Our clients are diverse, ranging from banks and state owned enterprises, to investment funds, listed companies and high-net-worth individuals. They come to us for help and advice that reaches across more than eight offshore jurisdictions. We provide expert advice that is delivered in a timely and commercially-minded way, and is always set in the context of understanding how to do business in India, Asia or Africa.

Our legal practices have consistently earned top-tier ranking in leading publications such as *Chambers Global* and *IFLR 1000*.

Why does that make us an adviser of choice? Simply put, our teams of lawyers and other professionals help clients meet their commercial objectives however complex, whether it be to grasp 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.

“In particular, our two offices in the Indian Ocean offer unique access to emerging African, Indian and Asian markets and reinforces Appleby's position as the first choice for clients in the offshore sector seeking to invest into such emerging markets”

LEGAL SERVICES

Our lawyers advise on all aspects of Seychelles law. This includes the establishment of investment funds, special purpose vehicles and structured finance, insurance companies and insurance products, securitisation, corporate matters, financing transactions and public and private holding companies. Our team can also facilitate the provision of legal advice in Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, the Isle of Man, Jersey and Mauritius.

We also have a growing private client and trust practice in Seychelles.

Areas of Practice

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

WHY APPLEBY

- We understand the complexities of doing business in the African, Asian and Indian markets

We have a dedicated team of lawyers, focusing on investment into emerging African, Indian and Asian markets through general corporate work for international clients. Our award-winning team has a track record of advising clients on the most complex and market leading deals and structures

- 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 firm operating in Africa, India and Asia can compete with the quality of our advice, network of offices and the depth of our resources or service

- Our relationships with leading on and offshore firms in our region are unrivalled, which means clients receive a truly integrated approach to their matter that has both 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 services in the Seychelles through a one firm approach. Our clients can access advice in their relevant time-zone. They also benefit from the skills and expertise of our global network of people to deliver advice and services in the most efficient way

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

- Our lawyers in the Seychelles are fluent in English and French

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

REPRESENTATIVE WORK

Batelco Group

Acted as Seychelles counsel to the **Batelco Group**, Bahrain's state-controlled telecommunications operator, in the **US\$680m** acquisition of various companies comprising the Monaco & Islands division of Cable & Wireless Communications and a 25% shareholding in Compagnie Monagesque de Communications SAM.

China Investment Corporation

Acted as Seychelles counsel to the leading sovereign fund **China Investment Corporation (CIC)** in connection with a **US\$1.9bn** loan to Indonesian miner PT Bumi Resources Tbk whereby CIC received an annual coupon of 12% on the loan. The investment is expected to bring an internal rate of return of 19%. [WC 52]

Consortium of Banks

Acted as Seychelles counsel to a **consortium of banks** in connection with a **US\$600m** loan to Indonesian miner PT Bumi Resources Tbk (Bumi), for the pre-payment of part of its **US\$1.9bn** six year loan from the leading sovereign Chinese wealth fund, China Investment Corporation. [WC 45]

Credit Suisse AG, Singapore Branch & PT Recapital Advisors

Acted as Seychelles counsel to **Credit Suisse AG, Singapore Branch & PT Recapital Advisors** in connection with a **US\$300m** loan to Bukit Mutiara (PT Recapital Advisors' special purpose vehicle) as part of a **US\$1.48bn** acquisition of 90% interest in PT Berau Coal, Indonesia's fifth biggest coal company.

Thai Union Frozen Products Plc

Acted as Seychelles counsel to **Thai Union Frozen Products Plc (TUF)** on its **€466m** acquisition of MW Brands Holdings SAS, following which the TUF/MWBrands Group became the largest canned tuna producer in the world.

PT Berau Coal Energy Tbk

Acted as Seychelles counsel to **PT Berau Coal Energy Tbk** in connection with the issuance of its **US\$500m** PT Berau Coal Energy Tbk 7.25% Guaranteed Senior Secured Notes (due 2017) in March 2012 in the 144a private placement market. Bank of America Merrill Lynch, Credit Suisse and J.P. Morgan were the joint bookrunners for the sale.

Teleflex Incorporated

Advised **Teleflex Incorporated (Teleflex)** in connection with the acquisition of substantially all the assets of LMA International N.V. (LMA) (a global market leader in laryngeal masks) for **SGD 343.5m** in cash (approximately **US\$276m**). The acquisition expanded Teleflex's anesthesia franchise, with Teleflex gaining a worldwide market leading position for this offering.

Standard Chartered Bank - DBS Bank Ltd

Acted as Seychelles counsel to **Standard Chartered Bank and DBS Bank Ltd** in connection with a **US\$108m** loan to SGX-ST listed C2O Holdings Ltd for the acquisition of 100% of the shares in SGX-ST listed Swissco International Limited, pursuant to a scheme of arrangement undertaken by Swissco International Limited.

VTB Capital Plc

Acted as Seychelles counsel to **VTB Capital Plc** in connection with a **US\$25m** to the TAS Group, which holds substantial investments in companies in Ukrainian industrial sector that specialize in manufacture of rail cars, steel casting parts and components for rolling stock.

REPRESENTATIVE WORK Cont'd

African Development Bank

Acted as Seychelles counsel to the **African Development Bank** on the provision of a **€8.5m** development loan to a government and private sector consortium to part finance the Seychelles East Africa Submarine Cable.

CONTACT US



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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.