

## WFW ADVISES ON US\$70M RESTRUCTURING AND LEASE REMARKETING FOR A330 AIRCRAFT

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**Watson Farley & Williams (“WFW”) has advised a South Korean financial institution, as arranger for several Korean debt and equity financiers (the “Arranger”), on the restructuring of an existing debt and equity financing of one A330 aircraft of approximately US\$70m, advising on and coordinating the divergent interests of various multi-tranche investors. WFW also advised the Arranger in relation to the subsequent lease remarketing of the aircraft from Singapore Airlines to a reputable international airliner.**

The deal teams worked intensively to complete this transaction, navigating the unprecedented challenges the industry is currently facing and the impact the COVID-19 crisis is having on all those involved. In such a context, the nature of the negotiations and the viable solutions that were formulated by the team meant that the transaction was pioneering in the South Korean aviation sector and is already being used as a guideline for future remarketing and restructuring transactions in the sector.

The cross-border WFW aviation team comprised lead Senior Associate Jeong Min (JM) Yun and Partner and Global Co-Head of Aviation Charles Viggers in Singapore, as well as Partner Susanne Burstein in New York. Advising on the English and New York law aspects of the transaction, the WFW team worked seamlessly to support the South Korean financiers and DVB’s Aviation Asset Management Sales and Commercial team in London, as well as their technical team which was working with the airline on the ground in Singapore.

Charles commented: “We are very pleased to be able to support our client and find unique and feasible solutions for the parties in such testing circumstances for the aviation industry. It is testament to WFW’s and JM’s proven track record in the Korean market that we are trusted to play our part alongside the commercial parties on complex and time-critical deals such as this”.

## RELATED CONTACTS



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