

## WFW 'HIGHLY COMMENDED' AT LEGAL BUSINESS AWARDS 2022

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**Watson Farley & Williams ("WFW") is delighted to announce that it has been *Highly Commended* at the Legal Business Awards 2022 for 'Legal Technology Team of the Year' for its Global Aviation Restructuring Index ("GARI") and for 'Finance Team of the Year' for advising Citibank and HSBC on first of their kind ECA-backed JOLCOs for Seaspan.**

Launched in October 2021, GARI is WFW's online interactive legal analytics tool offering a comparative index of over 55 restructuring procedures available in 30 key aviation jurisdictions worldwide. Freely available to all aviation sector participants, GARI assigns debtor and creditor 'friendliness' scores to complex restructuring procedures to make high-level comparisons easy to digest. In January 2022, in response to positive feedback, WFW added four new jurisdictions to GARI to further enhance its global reach.

In January 2022, a cross-border WFW Assets and Structured Finance team advised both Citibank and HSBC on two separate ECA-backed JOLCOs (Japanese Operating Leave with Call Options) arranged for Seaspan. The pioneering transactions were the first of their kind, combining two tried and tested ship financing structures, ECA-backed loans and sale-leaseback arrangements under JOLCOs, and represent the first time the ECAs involved have supported JOLCO structures in the maritime sector.

The Legal Business Awards celebrates the very best in the legal profession and is one of the most prestigious events in the legal calendar.

Global Aviation Sector Co-Head Jim Bell commented: "I am delighted that we have been highly commended in recognition of GARI. On the back of recently being shortlisted for the Digital Legal Services award at the Financial Times Innovative Lawyers Europe 2022 awards, this is yet another step towards realising our goal of GARI becoming the leading analytical tool for restructuring for the aviation industry. The ongoing success of the tool highlights the impact it has already had on the industry in under a year".

Managing Partner Lindsey Keeble added: "It is wonderful that we have been highly commended in two areas at this year's Legal Business Awards. The work carried out by our finance team was truly innovative and highlights WFW's unrivalled ability to advise on the most complex and unique ship financings".

## KEY CONTACTS



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