



DEREK HRYDZIUSZKO

Partner
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BIOGRAPHY

BCLP's Corporate and Finance Transactions Partner Derek Hrydziuszko has more than two decades experience in the leveraged finance, investment grade and syndicated loans markets where he has acted for a wide range of participants including UK and international banks and financial institutions, private equity sponsors and multi-national corporates on leveraged finance transactions, investment grade financings, margin loans and unsecured financings.

Derek has also acted for both borrowers and lenders on numerous multi-jurisdictional restructuring transactions and for the lenders on a number of project and infrastructure related financings.

Derek's representative experience also includes advising on a multitude of insurance, leisure and gaming, retail, fintech and hotel matters and he excels at accomplishing complex deals within tight

timeframes and in finance transactions involving multiple jurisdictions.

Examples of acquisition finance work include Agilitas' c€100m acquisition of Prodieco, Kape Technology's near \$1bn acquisition of ExpressVPN, GSH Private Capital's investment in Getronics Group, Playtech on its €1.3bn acquisition of Snaitech and the MBO of Brookhouse Aerospace.

Derek has also facilitated major deals including Constellation Automotive Group's £1.8bn refinancing package, the restructuring of Marken's €400m syndicated facility, as well as multiple facility arrangements for the likes of TFG Brands, Raven Property Group, Playtech, Redde and Thesis Asset Management.

In addition, Derek has also advised a global investment bank on more than US\$8bn worth of margin loans and residential real estate finance transactions, in each case, to high and ultra-high net worth individuals.

Derek is the London Family and Carers Group Champion, is actively involved in other Diversity and Inclusion activities around gender, disability, race and social mobility and has mentored multiple professional women as part of the 30% Club mentoring programme; Derek also established the Finance Mentoring Programme.

He is a graduate of the University of Cambridge where he received a B.A. in Law and is recognised as a "Leading Individual" in the Legal 500 UK Directory.

ADMISSIONS

- England and Wales

RELATED CAPABILITIES

- M&A & Corporate Finance
- Corporate
- Funds Finance
- Financial Institutions
- Payment Systems
- Fintech
- Finance

EXPERIENCE

RESTRUCTURING

- **An investment vehicle** in connection with a £30m term loan facility that was used to provide bridging finance to an internationally renowned UK focussed retailer
- **An alternative capital lender** on the US\$27.8m restructuring of a multi-tranche term loan facility to a Luxembourg entity focussed on the serviced-office industry
- **State General Reserve Fund of the Sultanate of Oman** on its conditional equity subscription which cornerstoned a wider equity fundraising and debt restructuring of Premium Main Market listed Kenmare Resources, their principal activity being the operation of the Moma Titanium Minerals Mine, located on the north east coast of Mozambique
- **The Marken Group** on its pre-pack administration into a Lender-led Newco and the simultaneous restructuring of its €400m term and working capital facilities, each with a syndicate led by **Lloyds, Alcentra and ICG** on the other side
- **Helphire plc** on its debt-for-equity swap and revised financing arrangements in connection with its financing facilities with **Lloyds, AIB and RBS**
- **A banking group** in connection with the restructuring of its multiple financing facilities to the **Executive Care Group**

ACQUISITION FINANCINGS

- **Agilitas Private Equity** on its c€€100m financing arrangements with **Barings** required in connection with the buy-out of Prodieco Advanced Engineering Solutions, a leader in precision engineering for European blister packaging lines
- **Kape Technologies plc** on the debt financing package and subsequent syndicate bank facility consent arrangements to support its \$936m acquisition of ExpressVPN, a world leader in technology services and particularly focussing on virtual private networks
- **Constellation Automotive Group Limited (formerly BCA Marketplace)** on key financing aspects of its existing arrangements refinancing package comprising £695 million offering of 4.875 percent senior secured notes due 2027, an approximately £750 million (equivalent) senior secured term facility, a £250 million revolving credit facility and a £325 million second lien facility as well as previously acting on its take private by private equity firm TDR Capital LLP (including advising the company in respect of the subsequent accession of a number of group companies to the new financing arrangements)

- A consortium involving **GSH Private Capital** (and another investment firm) on the financing arrangements required in connection with the \$200m purchase and restructuring of the Getronics Group, an internationally renowned IT services firm based in more than 20 countries across Europe, Latin America and Asia Pacific
- **Playtech plc**, a FTSE 250 software company, on its c.€1.3bn acquisition term bridge and revolving credit facilities provided by **UBS, Santander, NatWest Markets** and **UniCredit** in connection with the Italian public offer for the entire issued share capital of **Snaitech SpA**, the leading Italian gambling and gambling technology company
- **Henderson Park Capital Partners UK LLP** on the €1.34bn financing of its public-to-private takeover of Green REIT plc (an Irish real estate investment company listed on the Irish stock exchange)
- **A group of UK based private equity investors** on the financing supporting its investment in the MBO of Brookhouse Aerospace Limited (a leading UK-based defence corporation involved with major long-term contracts for aerospace and defence OEMs) from Kaman Corporation
- **An Iberian PE house** as sponsor, on financing a £11.3m syndicated term and PIK facilities, provided by an Alternative Capital Provider, in connection with the acquisition of a business within the healthcare sector
- **An investment consortium** comprising **Ventiga Capital Partners LLP** and **J Leon & Company Limited** in connection with a £18.2m unitranche facility backing the c£50m acquisition of the entire issued share capital of **Thesis Asset Management plc**
- **A multinational bank** on its funding of the entirety of the financing for insurance broker **Clegg Gifford & Co's** acquisition of Westminster, a direct broking business

WORKING CAPITAL FINANCINGS

- **Advised a multinational bank** on a security, terms and subordination refresh of its £40m existing facilities agreement with **Northumberland House Limited**, secured by a hotel property in central London
- **Multiple borrower clients** in respect of their financing arrangements and the changes to the LIBOR basis of interest calculation to risk-free rates at different stages throughout the year, including **Playtech plc, Thesis Asset Management Limited** and **TFG Brands (London) Limited**
- **Adena Estate Inc** in connection with the refinancing of a £30m term loan facility that was used to provide bridging finance to Adena Brands in connection with the pre-pack administration of Monsoon Accessorize

- Advised **a multinational bank and a banking group** on a series of amendment exercises to its £160m syndicated working-capital facility arrangements in order to facilitate equity raisings and thereby support growth acquisitions by Restore plc
- **Norddeutsche Landesbank Girozentrale** in connection with multiple amendment and restatements of various facilities, including the release of obligors and the prepayment of outgoing banks across a number of different arrangements
- **J Leon & Company** in connection with a new £10m revolving credit facility with Barclays Bank PLC
- **Redde Plc** on the amendment and restatement of its revolving credit facility agreement into a £50m financing with HSBC UK Bank plc (alongside its renewed group wide ancillary overdraft financing)
- **Cain Hoy Finance Limited** on their £64m mezzanine facility agreement into a JV between the equity arm of Cain Hoy and Galliard Group plc, the London and South East residential housebuilder for the purposes of exploiting development opportunities
- **Deluxe Laboratories Limited** on its financing arrangements with **The Royal Bank of Scotland**, its first financing in the European markets
- **A multinational bank** in relation to the restructuring of two margin loan agreements with an Israeli borrower involving a complex new margin loan facility agreement and the repayment and termination of certain underlying loan notes and swaps.

RELATED INSIGHTS

Awards

Oct 04, 2023

The Legal 500 UK ranks BCLP in 54 practice areas and recognizes 74 lawyers as “leading individuals”

Awards

Apr 04, 2023

IFLR1000

Awards

Sep 28, 2022

Legal 500 UK 2023

News

Oct 11, 2021

BCLP advised Playtech plc on the sale of its financial trading division

International law firm BCLP has advised Playtech plc (Playtech) on the proposed sale of its financial trading division, Finalto, to Gopher Investments (Gopher) for US\$250 million in cash. Gopher is a 4.97% shareholder in Playtech.

Awards

October 5, 2021

Legal 500 UK 2022

News

Oct 04, 2021

BCLP advises Kape Technologies plc on deal to acquire ExpressVPN for US\$936m

Insights

Nov 26, 2020

Credit Bids

What is a credit bid? In certain circumstances, a secured lender can 'bid' its secured claim against the purchase price in a sale of the secured assets. The secured lender can compete with cash bids for the collateral, bidding up to the face value (principal and accrued unpaid interest) of its secured obligation. Rather than paying cash for the collateral, the secured lender can offset the purchase price by the value of its outstanding claim against the collateral.

Awards

Oct 02, 2020

Legal 500 UK 2021