



PHILIP DE VRIES

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BIOGRAPHY

Philip de Vries is a Senior Associate in the Restructuring & Insolvency team in London with over 10 years of experience working on complex financial and corporate restructurings and insolvency proceedings across various sectors including retail, hospitality, financial services and real estate (including offices, residential, retail, care homes and student accommodation). His experience encompasses both contentious and transactional, and domestic and cross-border matters, and he has a track record of successfully representing a diverse range of clients including creditors, debtors, sponsors, funds, officeholders and boards of directors. Prior to joining BCLP in 2020, Philip was an Associate in the Business Restructuring and Reorganisation team at the London office of a US-headquartered global law firm. Philip is a member of the Insolvency Lawyers' Association (ILA) and the Turnaround Management Association (TMA).

ADMISSIONS

- England and Wales

RELATED CAPABILITIES

- Restructuring & Insolvency/Special Situations
- Financial Institutions
- Finance

EXPERIENCE

Recent examples of Philip's representative experience at BCLP include:

- Acting for **the joint administrators** of Matches, a major online luxury fashion retailer, in connection with the sale of certain of its assets in administration via a credit bid structure.
- Acting for **Harlan Capital Partners LLC** on its acquisition, through a subsidiary, of the business and certain assets of Immersive Gamebox, an international virtual reality gaming business via a credit bid structure.
- Acting for **Rights and Media Funding**, a financial services company, on the acquisition by The Friedkin Group, Inc. of a majority stake in the English Premier League Club, Everton and its new stadium.
- Acting for the agent of a **consortium of banks** as lenders in relation to the sale of 8 Clifford Street, a prime office space in Mayfair, London, via a fixed charge receivership.
- Acting for the **fixed charge receivers** of Herbal House, a prime office block situated in Farringdon, London, on its sale to a third party purchaser.
- Acting for **Wourth Group**, a British lifestyle brand, in connection with its acquisition of the business and certain assets of Hotter Shoes via an administration sale, and subsequently on its acquisition of Peter Hahn GmbH via a German insolvency plan.
- Acting for **Equiom Group**, a global professional services provider, in relation to a complex, cross-border corporate and financial restructuring.

- Acting for a senior lender in relation to its interests as a plan creditor pursuant to the **Aggregate Part 26A Restructuring Plan**.
- Acting for a **transport services provider** in relation to a large-scale solvent corporate simplification exercise.
- Acting for **Redde Northgate plc**, a Premium Main Market listed vehicle rental and services firm, on its acquisition, through a subsidiary, of certain businesses and certain assets of Nationwide Accident Repair Services Limited by way of a pre-packaged administration sale.
- Acting for the joint administrators of **FlyBe Limited**, formerly the largest independent regional airline in Europe, on all aspects of the administration.
- Acting for the board of directors of **Le Pain Quotidien** on the bakery chain's options in light of financial challenges brought on by the lockdown of the hospitality sector. This included an accelerated M&A process, which culminated in a pre-packaged administration sale.

RELATED INSIGHTS

News

Sep 24, 2024

BCLP Brings Unique Combination of Legal and Sports Sector Knowledge to a Major Premier League Deal

News

Aug 29, 2024

BCLP advises Wourth Group Limited on the acquisition of Peter Hahn GmbH

Insights

Jan 11, 2024

Fair's fair: the concept of fairness in Part 26A Restructuring Plans

Is there now an established test of fairness for the sanction of a Part 26A Restructuring Plan? In *Re Virgin Active* [2021] EWHC 1246 (Ch) at [219]-[221], the Court was quick to dismiss the idea despite remarks to the contrary included within the Explanatory Notes to the Corporate Insolvency and Governance Act 2020 ("CIGA 2020"). However, subsequent Part 26A cases have demonstrated that the Court will weigh in on the fairness of a Plan prior to sanction and is prepared to test Plan proponents in the interests of those being compromised. The general approach and level of scrutiny applied to the question of fairness by the Court tends to differ from case to case, often depending upon the level of challenge posed by Plan creditors, and is not confined to a consideration of such matters only within the context of cross-class cram down under section 901G Companies Act 2006 ("CA 2006"). Particularly in light ...

Insights

Mar 07, 2023

Retail and consumer M&A insights: distressed and strategic M&A deals

We have published a leaflet considering some of the key legal and practical considerations to take before gearing up for either a distressed or strategic M&A transaction in the retail and consumer goods sector.

Insights

Apr 30, 2021

Pre-packaged administration sales to face greater scrutiny as new regulations come into effect

A new set of regulations known as the Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021 (SI 2021/427) (the “Regulations”) came into effect on 30 April 2021. The Regulations contain numerous features which mean that pre-packaged administration sales (specifically to connected persons) will begin to face a greater level of independent scrutiny.

News

Dec 22, 2020

BCLP Advise City Chic Collective Limited (ASX:CCX) on Acquisition of Evans business from Arcadia Group for £23.1M