



## **RICHARD OBANK**

**Partner**  
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## **BIOGRAPHY**

Richard has 35 years' of experience acting for corporates, private equity investors, funds and financial institutions in restructuring and insolvency situations. He acts for boards of directors where there is financial distress within the business and regularly advises directors on their duties and responsibilities.

Richard advises on restructuring and insolvency transactions including distressed acquisitions and disposals, debt and equity reorganizations, re-financings and funding arrangements, work outs and schemes of arrangement, often with a cross-border element. He also has extensive experience advising on company voluntary arrangements.

Richard has broad transactional sector experience including retail, construction, manufacturing, automotive, football clubs, casual dining, nursing and care homes, printing & packaging, hotels and

leisure, and mining & minerals operations.

Richard has direct experience as a board director and charity trustee in the education sector where there has been an urgent need to implement an operational transformation of the business.

Richard is a licensed insolvency practitioner (non-appointment taker) and a board director and Fellow of The Institute for Turnaround.

## CIVIC INVOLVEMENT & HONORS

- Richard is ranked Band 1 in Chamber & Partners UK 2020 for Restructuring & Insolvency, where he is described as a 'superb lawyer'
- Richard is ranked as a Leading Individual in Legal 500's 2020 table for Restructuring & Insolvency, where he is described as 'methodical and super- efficient'
- In January, 2019, Richard made it into The Lawyer magazine's Hot 100 list. This prestigious list, according to The Lawyer, comprises "the most daring, innovative and creative lawyers in the UK" Richard's work in the retail sector led to him being named as one of the UK's top deal makers. The Lawyer commented at the time that Richard "has carved out a name for himself in this area, working with boards of directors to save businesses from going under"
- In October 2019, Richard won Partner of the Year at the Yorkshire Legal Awards for his work within the restructuring arena and contribution to charitable causes, described as "a partner at the top of his game"
- In November 2019, Richard won Corporate Restructuring Lawyer of the Year at the Turnaround, Restructuring and Insolvency (TRI) Awards in London for his work in the retail sector

## PROFESSIONAL AFFILIATIONS

- Solicitor of the Senior Courts of England's and Wales (1989 qualified)
- Licensed insolvency practitioner (non-appointment taker) authorised by The Institute of Chartered Accountants in England and Wales
- Board member and Fellow of the Institute for Turnaround

## ADMISSIONS

- England and Wales

## **RELATED CAPABILITIES**

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

## **EXPERIENCE**

- Acting for a global shoe manufacturer in relation to new PE funding and implementing a company voluntary arrangement involving 350 stores in the UK and Ireland (involving debt and pension scheme restructuring)
- Acting for an international investment fund on the funding and potential acquisition of an insolvent on-line gambling platform
- Acting on behalf of the administrators of various professional football clubs in England and Scotland
- Acting for senior secured lenders on the refinancing and restructuring of the UK's mining industry
- Acting for the administrators of numerous high street fashion retailers
- Acting for the senior lenders on the restructuring and pre-packaged sale of an international drilling group in the oil and gas sector operating in 22 jurisdictions
- Acting for a listed company in the automotive components sector on its debt and equity reorganisation, pension scheme restructuring and disposal of a US subsidiary
- Acting on various acquisitions, structured disposals and portfolio reorganisations for private equity investors
- Acting for the administrators of a national provider of student accommodation and sale of business and assets to new global operators
- Acting on the restructuring of a leading UK hotel and leisure group and subsequent solvent liquidation following a successful sale to private equity investors

- Acting for a national probation and rehabilitation services provider and solvent sale to a private equity investor involving the UK government
- Reorganisation and pre-packaged sale to a private equity sponsor of a leading bathroom appliances group with operations across the UK, Canada and the US
- Acting for a private equity investor on the solvent liquidation of a leading drilling technology business in Scotland
- Acting on the debt restructuring and turnaround of a leading UK producer of static modular homes
- Acting for the administrators of Europe's largest printing group and pre-packaged sale
- Acting on the solvent liquidation of a leading UK house builder following a successful sale of the group to a private equity investor
- Acting for a leading UK wholesale and retail grocery business with over 1,300 outlets on its operational turnaround and refinancing followed by a scheme of arrangement to effect a sale to new institutional owners
- Acting for the administrators of a PE sponsored UK discount retail operation with over 350 stores and proposed company voluntary arrangement
- Acting for the administrators of Europe's largest suppliers of merchandise and equipment in the gold sector
- Acting for a PE sponsored listed company in its bid for a soft furnishings retailer
- Acting for the administrators of a leading womenswear fashion brand and combining this with a Chapter 11 filing to liquidate stock in the US
- Acting for the administrators of a global fast fashion brand and combining this with a Chapter 15 filing to liquidate stock in the US

## RESOURCES

## PUBLICATIONS

### R3 Member Spotlight

## RELATED INSIGHTS

News

Aug 29, 2024

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

News

Jun 20, 2024

**33 BCLP lawyers recognized in Best Lawyers in the UK ranking 2025**

Insights

Mar 22, 2024

**European distressed real estate – how will it play out this time?**

Insights

Mar 07, 2024

**Recent changes to the special administration regime for water companies**

The UK government recently introduced legislation implementing changes to the special administration regime for regulated water companies ("WISAR"). The changes are designed to modernise the WISAR and to better align it with the special administration regimes for other systemically important sectors like energy supplies and investment banks. The updates are contained in The Flood and Water Management Act 2010 (Commencement No. 10) Order 2024, which became effective on 12 January 2024, and The Water Industry Act 1991 (Amendment) Order 2024 and The Water Industry (Special Administration) Regulations 2024, each of which came into effect on 22 February 2024.

News

Oct 19, 2023

**Chambers UK Ranks BCLP in 41 practice areas and recognizes 74 lawyers**

Awards

Jun 08, 2023

**BCLP lawyers recognized in 'The Best Lawyers in the United Kingdom 2024'**

Insights

Mar 14, 2023

**More good news for depositors of Silicon Valley Bank and Signature Bank**

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.

Awards

Oct 20, 2022

**Chambers UK 2023**