

News

BCLP ADVISES BLUE COAST FINANCE LIMITED ON RIVER ISLAND'S PART 26A RESTRUCTURING PLAN

Sep 16, 2025

International law firm BCLP has advised long-standing client Blue Coast Finance Limited (BCF) in its role as a secured lender to the River Island group, on the debt restructuring following the successful approval of River Island's Part 26A Restructuring Plan.

This marks the third time BCLP has supported BCF in relation to River Island's debt, having advised on its refinancings in prior years. Despite those efforts, continued macroeconomic headwinds and unfavourable rent obligations left River Island facing unsustainable trading conditions, ultimately requiring a more holistic financial solution as part of a wider transformation plan for the business.

Working in close collaboration with BCF and pursuant to external advice, River Island opted to pursue a Restructuring Plan under Part 26A of the Companies Act 2006 and issued a Practice Statement Letter (PSL) on 20 June 2025, with a sanction hearing scheduled for early August 2025. The key objective of the plan was to address River Island's financial challenges within a wider business transformation plan.

BCLP's Finance Transactions Practice worked seamlessly with BCF and River Island's advisors to support BCF as secured lender in the context of this restructuring plan with its ambitious timetable. The High Court sanctioned the Plan just seven weeks after the issuance of the PSL, on 8 August 2025—a particularly swift timeline for a restructuring of this complexity and yet another showcase of BCLP's capability to work on complex financial restructurings in the retail sector.

The deal team was led by **Derek Hrydziuszko** (Partner, Finance Transactions) and **Marc Trottier** (Partner, Finance Transactions), supported by **Phil de Vries** (Senior Associate, Finance Transactions), **Zehra Taylor-Gencer** (Associate, Finance Transactions), **Hannah Smyth** (Associate, Finance Transactions) and **Milan Szvatko** (Trainee, Finance Transactions).

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MEET THE TEAM



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