

BANKING & FINANCE & CAPITAL MARKETS | AFRICA

Banking, Finance and Capital Markets is one of Gide's core practice areas. In being able to offer our clients a truly global service using a single integrated platform, our teams have emerged as some of the leading and most highly regarded cross-border finance practices amongst all major international law firms. Our international development strategy led us to focus at an early stage on emerging markets, in particular on Africa. Our Africa Banking, Finance & Capital Markets group has extensive experience in representing commercial and investment banks, arrangers, underwriters, borrowers, issuers, governments, supra-national organisations and international finance organisations, financial insurers, trustees and investors on all type of banking, finance and capital markets transactions, including in the context of restructuring and insolvency.

Our multilingual team can serve the needs of our clients throughout the continent by providing French, UK, US, and local law advice thanks to our international network of offices and correspondents. Our lawyers provide clients with their unique expertise in originating, structuring and executing all varieties of financing transactions in Africa, encompassing bank lending, capital markets, securitisation and asset-backed finance, structured products and derivatives, liabilities management strategies and restructuring.

Our specialist teams have an extensive and in-depth knowledge of the **OHADA** (Organization for the Harmonization of Business Law in Africa) unified legal system, and advise clients in civil law and common law countries alike. We have a natural competitive advantage in francophone Africa (18 countries), where the legal system is mainly based on French law.

An International Multidisciplinary Team with a Strong Network of Local Correspondents

Our firmwide Banking, Finance & Capital Markets team includes over 150 lawyers, of which 30 are dedicated to such transactions in Africa. They operate from our Paris, London, New York and North African (Algeria, Egypt, Morocco and Tunisia) offices and liaise with our offices in China (Beijing and Shanghai), Russia (Moscow), and Turkey (Istanbul) to develop their growing practice in Africa.

In addition, we have developed strong relationships with leading law firms throughout Africa to assist on the local legal aspects of transactions, and thereby to deliver efficient and comprehensive services. Our established correspondents in Africa have a solid understanding of the legal and commercial specifics of the respective countries in which they operate, and have been carefully selected according to their respective sets of expertise. These local correspondents have developed close ties with government departments and agencies and are therefore in an ideal position to guide our clients through their administrative procedures and formalities and to afford them the benefit of their long-standing contacts.

“Respected francophone player in Africa, operating from offices in Algiers, Tunis, Casablanca and across Europe. Highly thought of for its work in the banking, oil and gas and mining sectors, with a significant client base including international financial investors and sovereign entities. Highly experienced advising on restructurings, project financings and financings ancillary to M&A deals.”

Chambers Global 2018

ALGIERS

BEIJING

BRUSSELS

CAIRO

CASABLANCA

ISTANBUL

LONDON

NEW YORK

PARIS

SHANGHAI

TUNIS

WARSAW

Our Main Practice Areas

Banking and Project Finance. Our banking practice is a cornerstone of Gide's worldwide cross-border Banking, Finance & Capital Markets practice, advising arrangers, lenders, supra-national organisations and international finance organisations, investment funds, sponsors and borrowers on a wide range of secured and unsecured banking transactions, including acquisition finance, real estate finance, trade and commodity finance, export finance and project finance transactions. We have been involved in landmark transactions such as the Blaise Diagne International Airport project in Senegal (ranked among the most innovative deals by the Financial Times in 2012) or the Ashegoda Wind Farm financing in Ethiopia (named "**Deal of the Year**" by Trade Finance Magazine and "**GTR Best Deal**" in 2010). Our teams can structure both conventional and Islamic financings. Thanks to their extensive experience in the region, our lawyers are fully familiar with the underlying business issues, risks, local considerations and regulatory issues that need to be taken into account (e.g. foreign exchange control rules, currency risks, etc.)

Structured Finance and Securitisation. Our Africa Structured Finance and Securitisation team benefits from the long-standing experience and know-how of our general structured finance practice specialising in the London and Paris markets. It is instructed by arrangers, rating agencies, originators, investors and trustees to advise on, and provide innovative financing solutions for, corporations, banks and governments in Africa. The firm has pioneered the development of securitisation and structured finance in Africa (particularly in establishing dedicated repackaging programmes) as well as similar financing initiatives in the MENA region.

Gide acted as arranger's counsel in the first securitisation programmes under the new securitisation regulation in Morocco. Our team also advised on the establishment of repackaging programmes using a Mauritian protected cell company - a special-purpose vehicle allowing for the ring-fencing of assets allocated to a specific cell of the company - incorporated solely for the purchase of Sub-Saharan African assets that are financed by the issuance of structured notes to investors. The team acted as drafting counsel given the large number of issuances under the programme.

International Capital Markets. Our International Capital Markets team combines Gide's English, US and French law capital markets capability with local law expertise in Africa. Our experience covers all significant areas of capital markets, including debt, equity, equity-linked, hybrid capital and structured products, as well as liability management strategies and derivatives or derivative-based instruments. Our impeccable reputation for capital markets work stems from our extensive experience in Europe, the US and emerging markets alike, as well as from our expertise in the listing requirements of US, major European and emerging markets stock exchanges. Significant transactions in Africa include the Ghana Telecom Senior Structured Notes offering, step-up bonds issued by the Republic of Côte d'Ivoire and the CGI IPO in Morocco.

Financial Institutions and Services. Our Financial Services Regulation practice offers expertise and practical advice to firms seeking to understand and comply with their obligations. It has extensive experience in advising clients, ranging from niche asset managers to numerous leading international firms including financial institutions, asset managers, investment banks, investment advisers, distributors, stockbrokers, wealth managers, as well as numerous types of funds. In particular, we are highly experienced in authorisation and licensing services, legal and tax structuring of funds, conduct of business, financial promotion rules and marketing, prevention of financial crime, and corporate governance.

The team is particularly involved in the structuring, documentation and setting up of private equity, infrastructure and real estate funds investing on the African continent. We have advised a number of sponsors and managers on these matters, most recently the African Development Bank, the World Bank and other multilateral sponsors on setting up a EUR 600 million private equity fund, as well as several sponsors on the structuring of Moroccan real estate and infrastructure funds.

Our Africa Banking & Finance group offers clients a dedicated service characterised by:

- Our **commitment** to helping our clients meet their business goals.
- Our demonstrated **commercial acumen** and technical know-how.
- Our extensive **cross-border** and multi-jurisdictional transactional experience.
- Our flexible approach to **pricing** - we tailor our services to meet each client's needs.
- Our ability to draw on the **resources** of a global team with extensive finance experience

CONTACT PARTNERS

Paris

ANN BAKER

tel. +33 (0)1 40 75 36 62

ann.baker@gide.com

ARNAUD DUHAMEL

tel. +33 (0)1 40 75 29 70

duhamel@gide.com

STÉPHANE PUEL

tel. +33 (0)1 40 75 29 69

puel@gide.com

RÉMI TABBAGH

tel. +33 (0)1 40 75 22 54

tabbagh@gide.com

London

MARGARET BOSWELL

tel. +44 (0)20 7382 5754

boswell@gide.com

DIMITRIOS LOGIZIDIS

tel. +44 (0)20 7382 5755

logizidis@gide.com

Algiers & Tunis

SAMY LAGHOUATI

tel. +213 (0)21 23 94 94

laghouati@gide.com

Casablanca

WACEF BENTAIBI

tel. +212 (0)5 22 48 90 00

wacef.bentaibi@gide.com