



## Ogier acts for Virgin Atlantic's global restructuring

Deals - 30/09/2020

Ogier's specialist Restructuring and Insolvency team has advised on the global restructuring of Virgin Atlantic.

The Ogier team acted for the airline in relation to a £1.2 billion global restructuring in response to the COVID-19 pandemic.

The team advised on all of the Jersey aspects of the restructuring including the provision of a £170 million loan facility made available by Davidson Kempner European Partners LLP.

The full restructuring plan will see the company undergo a £1.2 billion private only, solvent recapitalisation over a period of approximately 18 months.

The restructuring is thought to have been the first time the High Court of England and Wales sanctioned a restructuring plan pursuant to Part 26A of the Companies Act 2006, a process introduced by the Corporate Insolvency and Governance Act 2020 which came into force on 24 June 2020.

### About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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