



Two Ogier partners named on Asian Legal Business Offshore Client Choice List 2021

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Two leading partners in Ogier's Hong Kong team - Nick Plowman, head of Investment Funds, and Anthony Oakes, head of Banking and Finance - have been named on Asian Legal Business' Offshore Client Choice List for 2021.

In its annual list, selected based on client recommendations, Asian Legal Business (ALB) picks out Asia's outstanding lawyers who have exceeded client expectations and requirements, delivering high quality advice and support.

ALB notes that a client calls Nick “hugely professional and efficient,” while another lauds his “knowledge, pragmatism, timeliness, availability and to-the-point advice”. Of Anthony, “Tony is proactive and provides clear and helpful advice,” says a client. “He understands the commercial aspects to a transaction and advises accordingly. He also has a good bench of associates who keep the process moving forward”. Another praises his “great personality, expertise in his area and well-rounded advice that is readily usable”.

Having been named on the Offshore Client Choice list for six consecutive years (2016 to 2021), Nick (NP) and Anthony (AO) explain their approach to client service below.

What kind of work has kept you busy in the past year?

NP: We've been really busy with new Cayman regulation relating to changes that impact the operation of Cayman private funds and mutual funds. A lot of these changes have been for the better of the Cayman funds product, which is in excellent shape to continue to provide managers and investors with a very strong platform for their new funds. We have also seen a flood of Cayman special purpose acquisition company (SPAC) work in Hong Kong; these offerings are incredibly hot now in the Asian market. It will be interesting to see this market evolve over the next 12-18 months, particularly if we see some SPACs unable to invest the capital they have raised.

AO: Much of our work last year related to lenders' re-visiting existing loan transactions eg

amendments, waivers, extensions, extra security and the like. In 2021, there have been more new money deals and the outlook generally looks more positive but there will almost certainly be large scale restructuring/insolvency work in the sectors impacted most by COVID. We have also seen opportunistic mergers and acquisitions (M&A), some of which has been in relation to distressed assets.

Can you describe one or two recent instances where you went the extra mile for a client?

NP: The ongoing need for us to coordinate and refer tax, legal, accounting, administration, audit, directorships and capital raising work to our deep network of service provider contemporaries is evidence of us going that extra mile for our funds clients in Asia. We have excellent relationships and I know our clients really appreciate leveraging that network.

AO: While our work demands are generally not as extreme as for lawyers in the international law firms, the same principles of moving transactions forward and keeping to client's timelines prevail. BVI and Cayman are 12 and 13 hours respectively behind Hong Kong. That tends to lead to late night work undertaking urgent searches or filings so that transactions can close the next day, Hong Kong time.

What principle or motto do you live by when it comes to client service?

NP: Put yourself in the client's shoes and imagine what you would expect from your lawyer. It's also vital to stay on top of the myriad changes happening in our markets, in conjunction with continuing legal changes coming down the pipeline in our offshore jurisdictions. We cannot advise in a vacuum; our clients and referrers expect us to understand and consider a host of factors when we provide our advice - often referred to as "being commercial" and an essential ingredient of what we do at Ogier.

AO: Early in my career, I was lucky enough to work in-house and received legal advice from a number of leading law firms. In that role, I quickly learnt the value of clear, concise and practical legal advice. That is, advice that is easy to understand and sets out a way forward. Accordingly, I always try to put myself in the shoes of the client. I also attempt to understand not only the question the client is asking but the background and reason for them asking. That way, I can provide a more complete and helpful response.

Find out more about Nick Plowman

Nick, who has been in the legal industry for 15 years, began his career at Slaughter and May in London, practicing as a corporate M&A lawyer. An investment funds specialist, Nick established Ogier's Hong Kong office in 2007 at the age of 33 and was made partner in 2010.

Nick is presently the head of Ogier's highly successful investment funds practice in Asia, which is

now one of the largest in the region, with 14 dedicated funds specialists. As practice partner, he has overseen the growth of Ogier's Hong Kong office, which currently employs 66 people in the legal team. He has also established longstanding relationships with some of the region's most sophisticated and respected fund managers.

Recent notable transactions include him acting as lead and Cayman Islands counsel to John Ho's asset management firm, Janchor Partners, which manages over US\$3.6 billion in assets. He was BVI counsel to All-Stars Investment Cayman in relation to the establishment and offering of All-Stars XMI as a private equity fund raising vehicle in a US\$1.1 billion capital raising by Xiaomi Corporation by way of series F financing. Nick was Cayman Islands counsel to LionRock Capital on its acquisition of a 31.05% share in Italian football club Inter Milan and also assisting as the Cayman Islands and lead counsel to Complus Asset Management, a macro fund manager that manages over US\$2.8 billion in assets. He worked with Complus since inception in 2011, when they launched with US\$40 million. Nick's clients include Bosera Asset Management, Complus Asset Management, GCI Asset Management and Misaki Capital.

Find out more about Anthony Oakes

Anthony, who is a banking and finance, capital markets, structured finance, corporate, non-contentious restructuring and insolvency expert, has spent more than two decades in the legal industry.

Previously in Sydney, Anthony relocated to Hong Kong to join Clifford Chance, where he spent 12 years advising on capital markets transactions, private equity, structured finance and bank lending. He moved to Beijing in 2012 to spend a year and a half studying Mandarin at the Beijing Language and Cultural University. In 2014, he joined Ogier's Hong Kong office and was promoted to partner in 2015. He leads the banking and finance practice in Asia and oversees the growth of the team, which today comprises 11 lawyers.

Anthony works with some of the leading investment banks and financial institutions in Asia and other parts of the world and advises on a number of landmark and award-winning transactions, including:

- Acting as Cayman counsel on an innovative US\$1 billion perpetual securities issue by Lenovo Group, the world's biggest seller of personal computers as well as acting as Cayman Islands counsel to Garuda Indonesia on its US\$500 million sukuk.
- Assisting as BVI counsel to Contemporary Amperex Technology (CATL) on its US\$1.5 billion debut offshore bond issuance. This was the largest single debut issuance of US dollar bond issued by a Chinese enterprise since 2017 pursuant to Regulation S under the US Securities Act, and the largest US dollar bonds issuance made by a Chinese private enterprise in 2020 under Regulation

S.

- In 2006, while at Clifford Chance, Oakes led the team acting for the arrangers (which included Citi) on the world's first Triple A rated local currency securitisation of microcredit receivables for BRAC, Bangladesh.

About Ogier

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