



## Ogier in BVI advises on US\$1.3 billion restructuring of Noble Trading

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Ogier in the BVI has advised the security trustee of the Noble Group, the global commodities trading business, on its US\$1.3 billion financial restructuring.

The transaction involved a consensual restructuring of the Trading Co division of Noble Group. The restructuring was implemented by way of a lender-led BVI share pledge enforcement and subsequent sale of the Trading Co business to a newly established holding structure owned by Noble Group's senior secured creditors. The restructuring deleveraged the group and transitioned part of the ownership to its noteholders.

The Ogier team was led by partner **Ray Wearmouth** with senior associate **David Mathews**, working closely with Ogier's contentious insolvency team including partner **Grant Carroll**. The Ogier team worked with Goodwin Procter and wider deal counsel including Kirkland & Ellis and Akin Gump.

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