



Ogier in Guernsey advises Hipgnosis Songs Fund Limited on US \$700 million group financing

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Ogier's leading corporate and funds advisers in Guernsey have assisted long-standing client, and first-of-its-kind music fund, Hipgnosis Songs Fund Limited with a recent financing of US \$700 million.

Hipgnosis Songs Fund, launched in 2018, is a Guernsey registered investment company listed on the FTSE 250 Index, and is the first UK-listed investment company offering investors a pure-play exposure to songs and associated musical intellectual property rights.

The fund receives royalty payments every time one of its songs is played on radio, streamed, featured in media or purchased.

Working with onshore counsel Herbert Smith Freehills LLP, the corporate and funds team provided Guernsey law advice on various aspects of the financing, which will be used to refinance the previous facility and for working capital. Hipgnosis Songs Fund's portfolio of more than 65,000 songs includes those made famous by the likes of Shawn Mendes, One Direction, and Metallica.

"We were delighted to continue to support Hipgnosis and to have finalised this financing for Hipgnosis Songs Fund. We are looking forward to seeing its continued success this year, and in 2023," said partner Tim Clipstone, who headed up a team including managing associate Michelle Watson Bunn, senior associate Diana Collas and trainee solicitor James Hewlett.

Hipgnosis was founded by Merck Mercuriadis, the former manager of globally successful recording artists such as Beyoncé, Elton John, Morrissey, Iron Maiden and Guns N' Roses.

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Key Contacts



Tim Clipstone

Partner

British Virgin Islands

Guernsey

E: tim.clipstone@ogier.com

T: [+44 1481 752265](tel:+441481752265)



Michelle Watson Bunn

Managing Associate

Guernsey

E: michelle.watsonbunn@ogier.com

T: [+44 1481 752220](tel:+441481752220)



Diana Collas

Senior Associate

Guernsey

E: diana.collas@ogier.com

T: +44 1481 737185

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