

Browne Jacobson's banking and finance team breaks 200 deal ceiling in pandemic year

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Despite the Covid-19 pandemic, the number of deals completed in 2020 by the team are at similar volumes compared to the same period in 2019.

The current deal pipeline also remains strong with deal completions expected to rise by 50 per cent in Q4 compared to Q3 which saw the national powerhouse successfully advise on 40 deals, the same as in Q2.

Since the Government announced the country's first national lockdown on 23 March, the team have remained busy acting. Flagship deals have included advising Homes England on a new development finance facility through the Home Building Fund to leading regional housebuilder Kingswood Homes to support its growth plans to deliver increased housing supply, advising Clydesdale Bank on its refinancing of Adept Care Homes Group and on new facilities to Gensmile Dental Care to fund its future growth and acquisition plans in the private dental sector.

Paul Ray, head of banking & finance at Browne Jacobson said:

"Whilst some sectors of the economy are clearly facing real challenges, we have seen and continue to see significant interest in sustainable sectors including the health, residential housing, tech and online retail sectors."

"The plentiful supply of liquidity in the market at the moment is clearly a key driver and it has been really impressive to see how active and speedy funders have been to support business with CBILS/CLBILS facilities as well as other types of facilities. Whilst the future still remains uncertain our current pipeline is strong, and we are confident that we will end the year on a high."

Browne Jacobson's banking & finance team has extensive expertise in all aspects of banking and finance from corporate lending transactions, real estate financing, acquisition and leveraged finance to asset based lending, debt refinancing and restructuring work.

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