



Paul Fleming

Partner

London

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Paul leads the firm's restructuring and insolvency practice in London and Europe. He advises creditors (including institutional lenders and bondholders) stakeholders, insolvency practitioners, and directors on complex domestic and cross-border restructurings and insolvencies.

Paul is recognized as a leading advisor in restructuring and insolvency and is well-known for his practical approach. He is a member of both R3 and INSOL.

Key Matters

Some of the experience represented below may have been handled at a previous firm.

ADVISING ON HIGH-PROFILE MATTERS:

- Abraaj Holdings: advised in relation to the largest private equity group operating in emerging markets with assets under management of approximately US\$13 billion. This includes advice in relation to the Joint Provisional

Liquidation of two trading Cayman entities as well as developing a co-ordinated restructuring proposal which considered a large number of SPV's and a complex private equity group.

- Lehman Brothers Limited: acted as counsel for PwC including various litigation claims between estates of up to £7 billion, assignment of pension liabilities, the liability of shareholders to an unlimited company and the operation of the subordination of regulatory debt.
- Formula 1 -Force India: advised and co-ordinated the initiation of the administration process and purchase options.
- Victoria Gate Casino: advised shareholders regarding the pre-pack sale of one of the country's largest super casinos and succeeding in a court of appeal application for disclosure of information regarding the enforcement and sale.

ACTING FOR OR WITH COMPLEX BONDHOLDER GROUPS:

- Mechel Group: advising one of Russia's leading mining and metal companies upon the possible restructuring of its PXF facilities of US\$1.5 billion
- Nortel: advising Canadian Pension trustee interests in relation to the various disputes and settlement.
- Dexia Credit Local: acting for bondholders regarding claims arising from the restructuring of the bank.
- Punch Taverns: acting for noteholders in the restructuring.

ADVISING UPON SIGNIFICANT REAL ESTATE POSITIONS:

- Harris connection: co-ordinating enforcement over 5 aparthotels and a worldwide freezing order in relation to a £200m loan. Worked with Real Estate team to rectify planning arrangements and ultimately payment in full by re-financing and exit from an administration process.
- Credit Suisse International: acting for CSI concerning swap priority arrangements relating to the securitisation of a nursing homes group.

ACTING IN CONTENTIOUS MATTERS INCLUDING FRAUD:

- Lexi Holdings (variously reported): -successfully recovering significant assets for a syndicate of lenders.
- Levene bankruptcy-: acting for the trustee in bankruptcy of an individual the press dubbed 'the British Madoff'.
- Leading authorities on subrogation (HSBC v Liberty).

Recognitions

- Best Lawyers in UK
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Activities

Paul is a member of the following:

- ILA
 - TMA
 - INSOL
 - R3
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Credentials

EDUCATION

Paul received a J.D. from Chancery Lane Law School and a B.A. from London Guildhall University.

ADMISSIONS

- England & Wales

Related Insights & News

SEMINAR/CLE

Winston & Strawn and Grant Thornton's 2023 International Restructuring Conference

NOVEMBER 13, 2023

RECOGNITIONS

Winston & Strawn Recognized in *The Legal 500 UK* 2024

OCTOBER 4, 2023

RECOGNITIONS

Paul Fleming Recognized in *The Best Lawyers in the United Kingdom™* 2024

JUNE 6, 2023

IN THE MEDIA

Paul Fleming Joins Winston & Strawn in London

JANUARY 4, 2023

PRESS RELEASE

Winston & Strawn Adds Corporate Restructuring Partner Paul Fleming in London

JANUARY 3, 2023

Capabilities

Restructuring & Insolvency

Bankruptcy Litigation & Investigations

Finance

Derivatives & Structured Products

Fund Finance

Structured Finance

Capital Markets