



WERKSMANS

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JAN S. DE VILLIERS

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Banking & Finance

Practice Area Overview

The transactional and regulatory lawyers of Werksmans' Banking & Finance team have led the way with complex transaction types and financial instruments, previously beyond domestic reach that are now being used in South Africa, by facilitating ground-breaking transactions in both primary and secondary markets. These include the country's first ever synthetic CLO securitisation transaction and the first ever asset-backed conduit, both in 2002. The team was also instrumental in facilitating the first payment-in-kind instruments in South Africa in 2005.

In the infrastructure and mining field, our lawyers have acted for lenders and borrowers, concessors and concessionaires in these often complex transactions. Our team was involved in funding a number of BEE transactions using the unique pooling and sharing principle.

In the securitisation field, the team's expertise remains unique. To date, only three synthetic securitisations have been undertaken in South Africa. Werksmans' Banking & Finance lawyers were actively involved in all three of them. The team developed the first overnight call loan/bond fund established in South Africa, advised on the establishment of four of the six asset-backed conduits done in South Africa so far (including the first Fitch Vector ZAF compliant conduit). In the debt capital markets field, the team advised on the first issue by a South African insurer of callable bonds that qualified as secondary capital for the issuer.

This trendsetting trait is also evident in other fields. In the leveraged and acquisition finance field, the team's experienced transactional lawyers are in high demand. Werksmans' Banking & Finance team has advised on the vast majority of private equity transactions and other public to private transactions done in South Africa in the last few years.

In the equity markets, the team advised on the establishment of the first commodity-tracking ETF in South Africa in 2005 and has since facilitated the creation of a number of ETFs currently listed on the JSE. Lawyers from Werksmans' Banking & Finance practice area regularly advise on IPOs and other securities law-related matters. In a number of cases, the transactions concerned have been among the largest of their kind.

Services include:

- ▶ **Syndicated and bilateral financing structures**
- ▶ **Leveraged and acquisition finance, including senior, mezzanine and subordinated debt, high-yield instruments and payment-in-kind instruments**
- ▶ **Securitisations, both synthetic and traditional**
- ▶ **Debt capital markets and corporate bonds**
- ▶ **Project and limited recourse financing, public/private partnerships and infrastructure financing**
- ▶ **Structured finance**
- ▶ **Derivatives**
- ▶ **Corporate finance**
- ▶ **Banking and Financial Services regulation**



About the team

Wildu du Plessis

Title: Director
 Direct line: +27 (0)11 535 8321
 Fax: +27 (0)11 535 8621
 Switchboard: +27 (0)11 535 8000
 Email: wduplessis@werksmans.com



Amelia Heeger

Title: Director
 Direct line: +27 (0)11 535 8232
 Fax: +27 (0)11 535 8632
 Switchboard: +27 (0)11 535 8000
 Email: aheeger@werksmans.com



Richard Roothman

Title: Director
 Direct line: +27 (0)11 535 8115
 Fax: +27 (0)11 535 8715
 Switchboard: +27 (0)11 535 8000
 Email: roothman@werksmans.com



Chris Moraitis

Title: Director
 Direct line: +27 (0)11 535 8150
 Fax: +27 (0)11 535 8750
 Switchboard: +27 (0)11 535 8000
 Email: cmoraitis@werksmans.com



Astrid Berman

Title: Director
 Direct line: +27 (0)11 535 8127
 Fax: +27 (0)11 535 8627
 Switchboard: +27 (0)11 535 8000
 Email: aberman@werksmans.com



Muhammad Sader

Title: Director
 Direct line: +27 (0)11 535 8344
 Fax: +27 (0)11 535 8644
 Switchboard: +27 (0)11 535 8000
 Email: msader@werksmans.com



Ina Meiring

Title: Director, Werksmans Advisory Services (Proprietary) Limited
 Direct line: +27 (0)11 535 8465
 Fax: +27 (0)11 535 8765
 Switchboard: +27 (0)11 535 8000
 Email: imeiring@werksmans.com



Lize Louw

Title: Director
 Direct line: +27 (0)11 535 8325
 Fax: +27 (0)11 535 8625
 Switchboard: +27 (0)11 535 8000
 Email: llouw@werksmans.com