



Detail

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Finance & Capital Markets Profile 2021

DETAIL is distinct as Nigeria's first commercial solicitor firm to specialize exclusively in non-court room practice.

DETAIL has advised clients on capital injection into companies and projects from the debt or equity market, a hybrid of both markets and alternative/bespoke financing arrangements. We are well versed in representing borrowers or lenders, project sponsors, private equity funds, target companies and joint venture partners on new or existing businesses. DETAIL has worked on financing major projects in various sectors, including: Power, Oil & Gas, Infrastructure, Real Estate, Manufacturing, Transportation and Logistics.

DETAIL is a registered Capital Markets Operator and an active player in the Nigerian Capital Markets, advising clients on transactions relating to Initial Public Offers, Rights Issues, Bonds, Funds, Investment Trusts and Portfolio Investments. DETAIL exercises thought leadership in Nigeria's capital markets and has on several occasions successfully engaged the Nigerian Securities and Exchange Commission (SEC) to employ novel transaction mechanisms that have not only saved clients millions but deepened the capital markets and led to amendments in the SEC regulations.



8 Finance



Select Experience

1

Acquisition of a Participating Interest in Oil Mining Lease No. 29 & Nembe Creek Pipeline. Advised Aiteo Eastern E&P Co. Ltd as borrower's counsel on a syndicated loan of \$3 billion. OML 29 was Shell's second largest asset worldwide.

2

Financing for Construction of The Abuja Industrial Park. Acted as legal counsel to FBN Quest Merchant Bank Limited the guarantee provider for the issuance of a N17 billion Credit Guarantee for the Construction of The Abuja Industrial Park.

3

EGINA Project Equity & Joint Venture Structuring: Acted for LADOL FZE in negotiating a \$350 million JV with Samsung in relation to Total's first in country fabrication and integration of an FPSO for EGINA.

4

Advised FBN Bank (UK) Limited as lender's Nigerian Counsel on a US\$50m uncommitted term loan facility to Airtel Networks Limited.

5

Financing and Reconstruction of the Lagos – Ibadan Expressway valued at \$1.1 billion. Advised The Infrastructure Bank in raising tranche 1 financing on behalf of the Federal Ministry of Works for early works on the Project. This is the first private sector led Federal Tolloed road in Nigeria expected to be utilized by 84,000 vehicles daily.

6

Transaction Legal Advisers to the Central Bank of Nigeria for the Nigeria Electricity Market Stabilization Facility of \$1.3 billion aimed at settling outstanding payments due to market participants and service providers and legacy gas debts owed to gas suppliers.

Select Experience

7

Acting as Lender's Counsel to Stanbic IBTC Bank PLC with respect to an \$11.3 million medium term loan facility being advanced for the refinancing of a residential real estate development in Durunmi, Abuja.

8

\$17 million Trade Finance Facilities. Advised FBN Bank (UK) Limited on the provision of a trade finance facility to Vocon Enterprises Limited secured by personal guarantees from high-net worth individuals domiciled in Nigeria.

9

₦2.4 Billion revolving credit facility. Advised Stanbic IBTC Bank PLC as Lender's counsel on ₦2.4 Billion revolving credit facility to Starsight Power Utility Limited.

10

Senior Term Loan Facility, Letter of Credit and Import Finance Facility to Kellogg Tolaram Nigeria Limited for the construction of a cereal processing factory in a Free Trade Zone in Nigeria. Served as Legal Adviser to the lender, Stanbic IBTC Bank Plc.

11

Capacity and enforceability of the Personal Guarantee Agreements. Advised FBN Bank (UK) Limited on the Nigerian law issues relating to a \$25 million Uncommitted Credit facility to Nom UK Limited.

12

Acquisition of National Integrated Power Plants – Calabar, Benin and Alaoji Generation Companies. Advising EMA and Aiteo Consortia on its acquisition of 80% interest in each company under the privatization process valued at \$2.7 billion.

Select Experience

13

\$55 million financing for the development of malls: Advised Stanbic IBTC Bank on a \$55 million facility for refinancing the development of the Delta Mall and Owerri Mall in Nigeria.

14

Advised Aiteo Eastern E&P in relation to a Non-Recourse Uncommitted Master Discount Agreement with Santander UK Plc and Banco Santander S.A. for the provision of receivables discount facilities.

15

Advised Kann Utility as Borrower's Counsel on (a) its debt raise for \$121 million for financing the purchase of Abuja Electricity Distribution Co. Plc; and (b) refinance of the debt.

16

Advised Mercuria Energy Trading SA in relation to a prepayment agreement with Seplat Petroleum Dev Co. Plc for the offtake of crude oil.

17

Advised Deutsche Bank Singapore on an assignment of receivables used as security for an account-receivables purchase facility to TATA Motors.

18

Advised Stanbic IBTC Bank PLC on a differentiated cash reserve requirement facility and working capital/import finance facility to a corporate entity for the development, ownership, and operation of four combined heat and power plants at sites owned by a multinational brewery company located in Nigeria.

Select Experience

19

Advised KfW IPEX Bank GmbH on the permitted import payment options under Nigerian law in relation to its proposed grant of an ECA covered loan through Nigerian Banks to a Nigerian Company.

20

Advising FBNQuest Merchant Bank Limited, a financial adviser and debt arranger to an energy company in relation to a ₦11.79 Billion medium-term facility for the acquisition of a gas fired power plant.

Capital Markets



Select Experience

1

897 million Corporate Bond Issuance. Solicitor to the Nigeria Mortgage Refinance Company, Nigeria's pioneer private sector led mortgage liquidity facility, on its \$897 million Corporate Bond Issuance Programme geared towards stimulating liquidity in the Nigerian mortgage industry.

2

\$200 million Real Estate Investment Trust (REIT) for UPDC Plc. Acted for UAC Property Development Co. (the Sponsors) on a public offer for investment in an equity REIT. DETAIL successfully introduced a novel mode of structuring REITs, saving the client \$40 million and leading to the Securities Exchange Commission reviewing its regulations.

3

\$500 million Infrastructure Fund. Advised a Nigerian Development Finance Institution in establishing a \$500 million infrastructure fund.

4

\$256 million Bond Issuance Programme for Imo State Government. Solicitor to the Issue.

5

Advising KSIP Funding SPV Limited, on a bond issuance to raise to develop identified infrastructure projects which are projected to increase economic activity within Kano state.

6

₦50 Billion Bond Issuance Programme. Acted as a solicitor to the Trustee for the Series 1 Guaranteed Bond Issuance of up to N12 Billion by Transport Services Limited.

Select Experience

7

₦5 Billion Bond Issuance for Nasarawa State Government. Solicitor to the Issue for the Nasarawa State Government's bond issuance towards the construction of a new cargo airport.

8

3.2 million Private Placement Exercise for Trust Bond Mortgage Bank. Acted as Solicitor to the Offer.

9

₦1 Billion Emerging Africa Bond Fund and ₦1 Billion Emerging Africa Money Market Fund. Solicitors to the issue of both funds by Emerging Africa Asset Management Limited.

10

Master Feeder Fund. Advising Global Impact Housing LLC in setting up a Master-Feeder Fund and registering a Fund Manager in Nigeria.

11

₦10 billion guarantee to Transport Services Limited. Acted as Guarantor's Legal Counsel to Infrastructure Credit Guarantee Company Limited.

12

Acting as financial advisor to Pison Housing Co. in setting up a privately placed closed ended investment fund, Diaspora Housing Fund for investments into the Nigerian real estate sector.

13

Advised Consonance Investment Managers, a private equity firm on fund structuring; fund manager registration; drafting legal documentation; and fund formation and registration.

14

Advised a confidential client on its recapitalization further to the National Insurance Commission Circular on the increase of Minimum Paid-Up Share Capital Policy for Insurance Companies in Nigeria.

15

\$9.6 million Rights Issue for Champion Breweries Plc. Acted as Solicitor to the Company.

16

Advised Yara Commodities Ltd, a subsidiary of a U.S. based commodities trading company on the finance and trading of agricultural products.

17

\$83 million Haldane McCall Real Estate Investment Trust sponsored by Suru Worldwide Ventures Limited. Acted as Solicitor to the Offer.

18

Acted as Solicitor to the West African Glass Industry Plc in the company's Rights Issue and Private Placement.

Select Experience

19

Advised the Nigerian Mortgage Refinance Company (NMRC) on its \$40 million private placement programme.

20

Asset Wise Securities \$10 million Private Placement. Acted as Solicitor to the Offer.

21

\$96 million Bond Issuance for Nasarawa State Government. Acted as Solicitor to the Offer.

22

\$28 million Real Estate Development Notes Issue. Acted as Legal Adviser to FBN Capital.

23

\$19.2 million Debt Issuance for La Casera. Acted as Transaction Counsel.

A black and white photograph of a modern office lobby. In the foreground, there are two leather armchairs and a small round table with a vase of flowers. In the background, there is a reception desk, a staircase with a glass railing, and large windows. A blue rectangular overlay is positioned in the center of the image, containing the company name and contact information.

Detail

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