



Alex Smith

Partner

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OVERVIEW

Alex Smith is a partner in the firm's Finance practice. She has over 20 years' experience working on restructuring and insolvency matters across a wide range of industries and sectors including real estate, energy, infrastructure, construction, automotive, technology, retail, leisure and financial services. She prides herself in providing practical and commercially driven legal and strategic advice to lenders, investors and creditors in relation to formal insolvency situations, security and debt enforcements and consensual restructurings. She advises companies experiencing financial distress and company directors on their duties at such times. She acts for liquidators, receivers and administrators of insolvent companies.

Alex's professional experience has been divided between Australia (Sydney and Melbourne) and the UK (London) and the restructuring projects she has worked on have spanned four continents. Alex's significant previous experience as an in-house counsel makes her very well placed to understand the commercial and reputational factors which drive client needs, particularly in restructuring and stressed situations.

During the three years she spent living in Mumbai, India, which have contributed to her truly global outlook, Alex undertook charitable volunteer work teaching underprivileged children and also provided volunteer support to ANZBAI, the Australia and New Zealand Business Association in India.

PROFESSIONAL BACKGROUND

Alex has previously worked in the restructuring and insolvency teams of an Australian commercial law firm and an international law firm based in London. She has also worked in the restructuring teams of ANZ Banking Group and the Royal Bank of Scotland and in the institutional legal teams of ANZ and Credit Agricole Group.

ACHIEVEMENTS

- Recognised as a Recommended Lawyer by *The Legal 500 Asia Pacific* for Restructuring and insolvency in Australia, 2023-2024

"Alex Smith provides both timely and commercial advice. Her advice is delivered in a way that explains complex issues and puts them into context both for our stakeholders and more broadly. She has been involved in highly

sensitive and urgent matters and longer term matters and has delivered in all situations high quality, timely and commercial advice." (*The Legal 500 Asia Pacific*, 2023)

- Listed in *The Best Lawyers in Australia*™ for Banking and Finance Law, 2022-2025

PROFESSIONAL / CIVIC ACTIVITIES

- Member of Australian Restructuring Insolvency & Turnaround Association (ARITA).
- Member of INSOL International.
- Member of Turnaround Management Association (TMA).

SPEAKING ENGAGEMENTS

Alex is an experienced legal training presenter and facilitator, including for ARITA, the Commercial Law Association in Australia, and R3 in the UK. She has presented on topics such as directors' duties and insolvency law reform and has acted as a workshop leader on ARITA's Insolvency Education Program.

EDUCATION

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- LL.B., King's College, University of London, 1996
- Insolvency Education Program, University of Southern Queensland, 2006

ADMISSIONS

- Solicitor of the Senior Courts of England and Wales
- Supreme Court of New South Wales

THOUGHT LEADERSHIP POWERED BY HUB

- 15 April 2024, General Insurance Policies: Tools of Financial Security or Instruments of Coercion and Control?
- 4 April 2024, Not That FAR Away
- 22 February 2024, Distressed M&A in 2024 – Time to Get Ready
- 20 July 2023, Australian Corporate Insolvency Reform: the PJC's Report Is in, So What Can We Expect Next?
- March 2021, Insolvency Update

- 26 November 2020, Much Ado About Vesting: Federal Court Clarifies Vesting Rule for Security Interests Granted by Companies That Have Successfully Restructured
- 1 May 2020, COVID-19: (Australia) Liability of Administrators for Rents During COVID-19 Crisis
- 10 April 2020, COVID-19: Will All Businesses Get Through This? How? The Australian Edition
- 23 March 2020, COVID-19: (Australia) Temporary Changes to Insolvency Laws to Support Businesses During Coronavirus Crisis
- 6 May 2019, Federal Court Grants Electronic Notice Application

NEWS & EVENTS

- 13 February - 21 February 2024, 2024 CPD Program—Australia
- 24 February 2020, K&L Gates Names 41 New Partners Across Global Platform

AREAS OF FOCUS

- Restructuring and Insolvency

EMERGING ISSUES

- Environmental Social Governance (ESG)

REPRESENTATIVE EXPERIENCE

- Acting for a multinational professional services network as liquidators of a financial services provider. This ground breaking cross border insolvency has involved joint sittings of the courts and appellate courts of Australia and New Zealand.
- Acting for liquidators of a discount electrical retailer including obtaining court directions enabling the sale of the assets in one line (notwithstanding that there were over 200 security interests registered against the assets, including competing interests) and relieving the (then) administrators from personal liability for rents pending conclusion of the sale process on terms that avoided prejudice to the company's landlords. Subsequently obtained pooling orders to streamline distributions by the liquidators in the context of multiple trading trusts.
- Acting for major Australian banks on their exposure to the insolvency of several property developers.
- Acted for US investment fund in relation to its exposures to a cryptocurrency platform seeking to undertake a court restructuring and a cryptocurrency exchange.
- Advised various developers and joint venture stakeholders in the construction and renewable energy sectors on risks arising from the insolvency of contractors or joint venture partners.

- Acted for a major Australian bank and its receivers on the enforcement and realisation of security over an insolvent wine production business.
- Acted for the administrators of a parcel delivery logistics business servicing online retailers and their customers on the restructuring of the company, including the consolidation of the company's business with an industry competitor.
- Acted for a New Zealand venture capital backed coffee business on the acquisition of a financially distressed Australian coffee roasting business.
- Advising directors of various companies (including venture capital investor representative directors) on directors' duties and personal risk issues in light of challenges in the raising of additional equity or debt finance, including advice on the safe harbour defence to insolvent trading.
- Acted for a company specialising in the provision of leased vehicles to rideshare drivers in relation to the negotiation of standstill and forbearance arrangements with its asset financiers in light of the disruption caused to its business by the COVID-19 pandemic and related lockdowns. Also acted on multiple refinancings of the company's asset finance facilities.
- Acted for a major US financier and its security trustee in their successful intervention in a court application initiated by a corporate customer which, if unopposed, threatened to set an unwelcome precedent for the Australian finance industry that could have rendered security interests granted by previously restructured companies as invalid and unenforceable in the absence of express court approval.
- Advised distressed investment funds as to the legal and structural risks relevant to potential purchases of, or holdings of, credit-wrapped bonds in a distressed Australian infrastructure project. Secured bond debt c. AU\$1 billion.
- Advised international lenders holding syndicated senior, mezzanine, junior debt and swap exposures in relation to restructuring strategy and standstill arrangements in relation to a distressed New Zealand based corporate borrower with total debt of c. NZ\$1.5 billion.
- Advised a major European investment bank on various standstill and waiver requests and security restructuring proposals from corporate customers, particularly in emerging market sectors, including co-ordination of advice from external counsel in related jurisdictions.
- Advised major European investment bank on its exposure to a variety of structured investment vehicles and monoline insurers.
- Advised a multinational professional services partnership as liquidators of a provider of property and casualty insurance products worldwide with complex recoveries in the liquidation through litigation against directors, parent companies and other third parties and liquidation exit via scheme of arrangement.
- Advised a specialist advisory & restructuring firm as administrators of the Sydney Cross City Tunnel infrastructure project.

- Advised senior lending syndicate to a provider of early childhood education services as to the implications of public examinations of bank officers conducted by the administrators, potential claims against the syndicate and examinations conducted by ASIC. Senior syndicated debt c. AU\$1 billion.
- Acted for a multinational bank on the restructuring of over GBP£1 billion of assets of an international hotel brand.
- Advised a UK holding company on the restructuring of its US automotive manufacturing operations, including a debt for equity swap and complex negotiations with secured lending syndicate, a major noteholder and the UK pension fund trustees.
- Acted on the restructuring of one of the UK's largest nightclub and leisure operators, involving a renegotiation and roll-over of a significant part of the syndicate banks' facilities.