



Richard A. Hardwick

Partner

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OVERVIEW

Richard Hardwick is a partner in the firm's global Finance practice. He practises in domestic and cross-border transactions with particular emphasis on real estate finance (both UK and overseas) and on domestic and cross-border acquisition finance. He also regularly gets involved in a wide range of general banking and security transactions. Richard has been practising in the City of London for over 30 years. During this time, he has advised a wide range of banks and financial institutions established in England, overseas banks and financial institutions and a broad selection of borrowers.

Richard was personally recommended by Chambers & Partners in its survey of Banking and Finance lawyers in London. In the 2013 edition it said: [Richard] earns plaudits for his meticulous attention to detail and his ability to “spot things we might have missed.” Another client adds: “He has been instrumental in ensuring we get banking agreements that we can live with and that give us flexibility to act.” In the 2014 edition Richard is praised as being “very experienced” and “able to explain in layman's terms the reason behind the approach to something.” The 2016 edition of Legal 500 refers to Richard as a “prompt problem solver” and in its 2019 edition as “proactive and responsive.” Its 2023 edition describes Richard as “great to work with,” “very client focused,” “drilling down to the core of matters and giving clear, pragmatic advice,” and as having “excellent legal knowledge and commercial understanding.” Its 2024 edition references Richard as a trusted adviser to finance parties, sponsors, and borrowers showing “strong leadership as a partner.”

Richard was recommended in the 2016, 2019, 2020, 2021, 2022, 2023, and 2024 editions of Legal 500 and was recognised as an Other Noted Practitioner in Chambers & Partners 2016 and 2020 editions.

PROFESSIONAL BACKGROUND

Richard qualified as a lawyer in 1994.

ACHIEVEMENTS

- Recognised by *The Legal 500 United Kingdom* edition as a Recommended Lawyer for Property finance in London, 2024

SPEAKING ENGAGEMENTS

- Institute of Art and Law's *Conference on Money Laundering* (Chair & Speaker)
- K&L Gates' *Client Seminars* (Regular Speaker)

EDUCATION

- LL.B., University College London, 1990 (*Hons*)

ADMISSIONS

- Solicitor of the Senior Courts of England and Wales

THOUGHT LEADERSHIP *POWERED BY HUB*

- 9 April 2020, COVID-19: Real Estate Finance and COVID-19 - Will COVID-19 Trigger a Material Adverse Change (MAC) Clause?

OTHER PUBLICATIONS

- "The Negative Pledge and Disposal Restrictions: Carve Outs and Remedies for Breach," *Journal of International Banking and Financial Law* (2017) 8 JIBFL 510, September 2017
- "The Component Parts of the Covenant to Pay," *Butterworths Journal of International Banking and Financial Law*, May 2016

NEWS & EVENTS

- 26 May 2016, K&L Gates, Lawyers Earn Honors in Chambers Global, Regional Guides

AREAS OF FOCUS

- Corporate and Acquisition Finance
- Real Estate Finance
- Restructuring and Insolvency

INDUSTRIES

- Consumer Products
- Resort, Hospitality, and Leisure

REPRESENTATIVE EXPERIENCE

- Advising Watermill Group, a strategy-driven private investment firm, on financing its acquisition of Andaray (Holdings) Limited and its direct and indirect subsidiaries (trading as Cooper & Turner), a UK-based global manufacturer and distributor of high-strength, large diameter industrial fastener systems and its subsequent acquisition of Beck Industries
- Advising PUMA on the finance aspects of its sponsorship and licensing agreement with Arsenal FC, reported to be the biggest commercial deal in European football history
- Acting for Sportech PLC on the financing aspects of its £161.8m acquisition of the Littlewoods Leisure division of The Littlewoods Organisation, comprising Littlewoods Pools, Bet 247, Bet Direct and Littlewoods Lotteries, and the subsequent acquisition of Vernons
- Acting for agent, security trustee and arrangers in relation to a £85m development facility to build 634 residential units across three towers and two midrise blocks
- Acting for London branch of a foreign bank in relation to a £41m development facility financing a borrower's obligations under a forward funding agreement for the construction of mixed use property in London
- Advising the UK Retail Warehouse Fund in connection with £400m refinancing secured on portfolio of retail warehouses located in England and Scotland
- Advising a leased and tenanted pub company in connection with a refinancing of its facilities by way of a £30m revolving credit facility secured on its estate of over 350 pubs across England, Wales and Scotland
- Acting for Arena Leisure on the financing aspects of its the acquisition of various racecourses, including those at Lingfield Park, Folkestone, Wolverhampton, Southwell and Windsor
- Acting for Arena Leisure on finance aspects of a 5-year sale of media rights to Satellite Information Services for a total fee in excess of £100m
- Advising LKQ Corporation on financing aspects of its acquisition of Euro Car Parts for an initial consideration of £225m
- Acting for United Kingdom-based Tax Systems plc on the finance elements of its acquisition of United Kingdom-based, Tax Computer Systems Limited, a company that provides corporate tax professionals with comprehensive technology solutions. The acquisition constituted a reverse takeover of Tax Systems plc under the AIM Rules. The acquisition was financed by a placing of new shares raising £45m and through new debt facilities with HSBC Bank plc and Business Growth Fund plc respectively
- Advising Northern Trust Group, the property investment, development and land regeneration company, in relation to a £270m facility arranged by M&G Investments. The facility was secured against Northern Trust's portfolio of industrial, trade and office parks, comprising over 4,500 individual units in total and its c. 1,500 acre land bank
- Advising Oversea-Chinese Banking Corporation Limited in connection with its secured funding of the Reids Palace Hotel, Madeira

- Advising Oversea-Chinese Banking Corporation Limited, as agent, in connection with €135m term and multicurrency syndicated revolving credit facilities secured on three world class hotels in Italy
- Advising CIMB Bank Berhad and Sumitomo Mitsui Bank Corporation in connection with separate bilateral and syndicated term and revolving credit facilities totalling €90m to fund the acquisition of a chemicals business
- Advising Habib Allied International Bank on its purchase of Habibsons Bank
- Acting for Brightstar Corporation on the finance aspects of, and its financing of, its acquisition of 20:20 Mobile (a leading provider of distribution and integrated supply chain solutions to the European mobile industry with more than 3,500 customers and an annual turnover of almost £1bn)
- Acting for an investment company in relation to the English finance aspects of a syndicated €53.5m real estate facility secured on real estate in Germany and Spain
- Advising propco and opco in connection with a £54.7m refinancing of term loan and revolving facilities secured on a 500 room hotel in London