

Contact

Andrew Payne

Partner

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Andrew Payne is a partner in the Restructuring and Special Situations practice in London.

Andrew leads on financial restructuring transactions for creditors (whether ad hoc groups of bondholders or banks), and for borrowers (both corporates and portfolio companies of private equity funds).

He advises across a broad range of transactions and is often cross border in nature. His recent work in APAC builds on a global track record of delivering practical solutions in complex scenarios.

As well as his specialist experience in debt restructurings and special situations, Andrew offers clients a wider perspective, drawing on his previous experience as in house legal counsel at a private credit fund and his experience in private equity deals generally, including M&A and funds. He has worked on leveraged buyouts, auction transactions, co-investments and portfolio acquisitions and disposals, as well as on secondaries involving the acquisition or disposal of private equity fund interests.

Matters

Prior to joining Proskauer, Andrew's representative matters include:

- China Aoyuan Group Limited: Advised the company as international lead counsel on the holistic restructuring of its offshore debts, totalling c. US&7.5 billion in aggregate debt outstanding by way of four interlocking schemes of arrangement.
- Country Garden Holdings Company Limited: Advised the company as lead counsel on its proposed holistic restructuring of its c.$16bn of offshore debt.
- Yuzhou Group Holding Company: Advised the company as international lead counsel on its restructuring of its offshore liabilities, totalling c. US$6.7 billion in aggregate debt outstanding.
- Various other major PRC real estate developers: Advised many high-profile PRC real estate restructuring (including, among others, RiseSun Real Estate (scheme); Golden Wheel Tiandi (scheme); and RedSun Properties (scheme)).
- Jindal Steel & Power, and Indian listed steel and energy company: Advised on the restructuring of c.US$765 million of indebtedness owed by its Mauritius subsidiary under various syndicated and bilateral facilities.
- Wollongong Coal Limited on the restructuring of c.US$400 million of indebtedness owed by its Australian subsidiaries, which was implemented by way of a scheme of arrangement in Australia.
- Advised a Malaysia-based international oil and gas services and solutions provider of its c.US2.5 billion (or equivalent in other currencies) successful corporate debt restructuring.
- Fitness First: Advised syndicate of 5 lenders on the debt restructuring of this leading fitness gym group.
- Advised an international bank: advising on their rights as lender under various facilities granted to a sister group to Hin Leong Trading (Pte.) Ltd.
- Zetta Jet Inc: Advised the Chapter 11/Chapter 7 Trustee in respect of the international cross border aspects of the Chapter 11 and Chapter 7 cases.
- PT Sri Rejeki Isman Tbk: Advised 29 unsecured syndicated banks (through the Facility Agent), comprising of onshore and offshore banks, on their

restructuring of their syndicated facility.

- Universal Terminal: Advised Macquarie Infrastructure Fund advising on its initial investment in and subsequent reorganization of Universal Terminals, including advising on restructuring, contentious and corporate matters.
- Numerous instructions on bond restructurings by various AHGs: recent mandates including the bonds issued by a Myanmar telco, Hilong Holding Limited, ITNL Offshore Pte. Ltd (a subsidiary of IL&FS), Shanshui Cement; Videocon Industries; Jaiprakash Associates and Constructora y Perfadora Latina.
- Lehman Brothers: Advised the liquidators of Lehman Brothers Asia on set-off advice and a number of transactions, including the disposal of an equity interest in Cbay Holdings.

Practices

Financial Restructuring and Special Situations, Secondary Transactions and Liquidity Solutions, Special Situations, Private Credit Restructuring, Corporate/Transactional, Global Finance, Mergers & Acquisitions, Restructuring

Industries

Private Capital, Private Equity, Asset Management

Education

Newcastle University, LL.B.
Nottingham Law School, LPC

Admissions & Qualifications

England & Wales
Hong Kong

Awards & Recognition

The Legal 500 Asia Pacific – Singapore (2025): Restructuring and Insolvency: Foreign Firms: Leading Partner
Chambers Asia-Pacific Guide (2020-2025): Singapore: Restructuring/Insolvency: