Banking & Finance

The Goulston & Storrs Banking & Finance group represents a wide range of financing sources in senior debt and capital markets transactions, including national banks, finance companies, insurance companies and sponsors. Our group gets deals done by finding creative and practical solutions to complex financing scenarios.

Building on a strong understanding of the regulatory and loan syndication framework in which lenders operate, our attorneys draw upon the abilities of our corporate, real estate, securities, tax and distressed debt groups, incorporating their expertise as needed to bring maximum value to our clients. *Chambers USA* refers to the Banking & Finance group as *"a practical and hard-working team that does well. The group is a presence in the market... enabling it to represent international financial institutions... and competes successfully with other, much larger firms. They have the legal knowledge and expertise that you expect, but they deliver it with great service and a personal touch."*

We assist our clients in the areas of:

- Agency and participation issues
- Asset-based loans
- Debtor-in-possession financing
- Cross-border transactions and complex non-US collateral arrangements
- Equity classes and rights
- Intercreditor arrangements
- Leveraged buyout and recap transactions
- Loan portfolio services
- Private bank lending
- Structured finance transactions including credit-linked notes, synthetic and prefunded letters of credit and forward share purchase contracts
- Subordinated and second-lien debt

Representative Matters

Abacus $1B+ Direct Lending Originations

Representation of Abacus Finance in connection with surpassing $1 Billion in direct lending originations to lower-middle market companies nationwide across 40 senior financing transactions since its launch in June 2011.

Abacus Atlus Capital Partners Financing
Representation in connection with the financing of the acquisition and taking private of MGC Diagnostics.

Abacus Branford Castle Partners Recapitalization
Representation of Abacus Finance in connection with the successful recapitalization of Surface Preparation Technologies, LLC.

Abacus Lineage Capital Growth Investment
Representation of Abacus Finance in connection with the successful growth investment in Diamond Mowers.

Abacus Senior Debt Financings
Representation of Abacus Finance in connection with senior debt financings for Boston-based sponsors.

Abacus Westview Capital Partners Recapitalization
Representation of Abacus Financing in connection with the recapitalization of Park Place Technologies.

Abacus Westview Capital Partners Recapitalization of Xtend Healthcare
Representation of Abacus Finance in addition to Westview Capital Partners in connection with the recapitalization of Xtend Healthcare.

Agent Bank $605M Revolving Credit Facility
Representation of agent bank in $605 million revolving credit facility to one of the nation's largest REITs.

Agent in Connection with $385M Revolving Credit and Term Loan Facility
Representation of agent in connection with the $385 million Revolving Credit and Term Loan Facility to the US subsidiary of a large Canadian Income Fund as part of the acquisition of the US Borrower, a Canadian public debt offering and refinancing of Canadian facilities, resulting in one of the largest solid waste companies in North America.

Bank of America $350M Line of Credit for Canadian-Based Distributor
Representation of Bank of America in a $350M line of credit for a Canadian-based distributor of computer peripherals, with subsidiaries in more than 20 countries. This is one of numerous Canadian financings for which we have served as bank counsel, providing cross-border tax structuring and collateral advice.

Bank of America Agent Bank for Syndicate of Lenders
Representation of Bank of America, as agent bank for a syndicate of lenders in a recast of a $900,000,000 revolver and term loan facility to a private REIT (Franklin Street Properties Corp).

Bank of America in Syndicated $340M Credit Facility for Nypro, Inc.

Counsel to Bank of America as Administrative Agent in a syndicated $340M credit facility for Nypro, Inc., a global plastics leader. Related facilities were put in place for Nypro's Chinese, Dutch and Singapore subsidiaries.

.

Bank of America Syndicated $125M Credit Facility for On Assignment
Counsel to Bank of America as Administrative Agent in a syndicated $125M credit facility for On Assignment, a leading global provider of temporary staffing professionals.

Bank of America, N.A.'s Environmental Services Group $1.2B Unsecured Credit Facility
Representation of Bank of America, N.A.'s Environmental Services Group in connection with a high-grade, $1.2 billion unsecured credit facility for Waste Connections, Inc. ("WCN"), a public integrated, solid waste services company with operations in 29 states acting through 139 subsidiaries. Merrill Lynch, JP Morgan Securities and Wells Fargo Securities served as co-lead arrangers and joint book managers.

Bank of America, N.A.'s Environmental Services Group with $1.122B Refinancing
Representation of Bank of America, N.A.'s Environmental Services Group in connection with a $1.122 billion refinancing senior secured revolving credit facility to IESI Corporation ("IESI"), the U.S. division, headquartered in Texas, of a Canadian public waste company. Merrill Lynch served as the sole lead arranger.

Counsel to JPMorgan Chase as Administrative Agent in Syndicated $550M Credit Facility
Counsel to JPMorgan Chase as Administrative Agent in a syndicated $550 million credit facility for Cabot Corporation, a global leader in performance materials, in a syndicated $300 million credit facility for IDEXX Laboratories, Inc., a global market leader in diagnostics and IT solutions for animal health, and in a syndicated $150 million credit facility for Progress Software.

Financial Institutions in Sale of Businesses and Purchase of Portfolios
Representation of various financial institutions in sale of banking and employee businesses, purchases of middle-market and commercial loan portfolios and transfer of a Term B portfolio to a CLO.

JPMorgan Chase as Agent Bank in $525M Financing
Counsel to JPMorgan Chase Bank as Administrative Agent in the $525M syndicated financing of the acquisition by Haemonetics Corporation of certain blood-related product lines of Pall Corporation.

JPMorgan Chase Bank, N.A. Agent Bank for Syndicate of Lenders
Representation of JPMorgan Chase Bank, N.A. as agent bank for a syndicate of lenders in a $190,000,000 senior term facility and $50,000,000 mezzanine term facility to One Channel Center LLC covering the State Street Bank headquarters building in the Seaport area in Boston, MA.

JPMorgan Chase Bank, N.A. Agent Bank in $175M Term and Renovation Facility

Representation of JPMorgan Chase Bank, N.A. as agent bank for a syndicate of lenders in a $175,000,000 term and renovation facility covering the Granada Highlands Apartments in Malden, MA.

Lender Portfolio of Loans to Security and Alarm Companies
Representation of lender in portfolio of loans to security and alarm companies throughout the US.

Lenders DIP Financing to Retail Chains
Representation of lenders in providing DIP financing to national and regional retail chains, including national footwear, apparel and sports merchandise retailers.

Lending Subsidiary in Finance and Acquisition of Canadian Nuclear Energy Facility
Representation of a UK lender's US lending subsidiary in the finance of the acquisition of a Canadian nuclear energy facility involving a "525" term facility and swap agreement (included UK, CI and Canadian entities) and subsequent workout.

Major Financial Institutions in LBO's and Recapitalizations, and M&A's of Public and Private Companies
Representation of major financial institutions (including Abacus Finance Group, Bank of America, Churchill Financial, Newstar Financial and Wells Fargo Foothill) in connection with sponsor group LBO's and recapitalizations, and with mergers and acquisitions of public and private companies. Such sponsor groups include Advent International Corporation; Audax Group; Berkshire Partners; BG Affiliates; Bruckman Sherrill & Rosser; Centre Partners; Fairmont Capital; Goldman Sachs; Heritage Partners; ICV Partners; Kinderhook Industries; Lee Capital; Lineage Capital; Madison Dearborn; MVC Capital; Parthenon Capital; Red Diamond Capital; Triumph Partners; TransOcean Capital; Soros Strategic Partners; Summit Partners; TA Associates, Inc.; Trivest, and Zelnick Media.

Retail and Consumer Products Company Closing Acquisition, Working Capital, and Financing
Representation of national and regional retail and consumer products companies in closing acquisition, working capital and long term financing.

Retail Chain $125M Debtor-In-Possession Financing
Representation of a national retail chain debtor-in-possession in closing a $125 million debtor-in-possession financing secured by assets in 44 states.

Well Fargo Foothill's Restaurant Group Credit Facilities Restaurant Chains
Representation of Wells Fargo Foothill's Restaurant Group in credit facilities to various restaurant chains (including Jamba Juice, Marmalade Cafe and Mastro's).

Our Clients

Representative Clients

- Abacus Finance Group
- Audax Management Company
- Bank of America
- Capital One
- Churchill Financial
- Goldman Sachs
- HSBC Bank USA
- JPMorgan Chase
- KeyBank
- Citizens Bank
- Wells Fargo Foothill

Publications

January 18, 2018
Tax Reform Advisory: Provisions Impacting Debt Financing

December 28, 2017
Tax Reform Advisory: International Provisions