

## BANKING & FINANCIAL SERVICES

### Overview

During the past decade the banking and finance industry has experienced rapid growth and commercial change, resulting in increased scrutiny by the regulatory bodies and extensive legislative reform. Over this time, TressCox has assisted many of its financial institution clients in dealing with the changing business environment. We have worked with these clients to resolve a myriad of legal issues, whilst ensuring a commercially successful outcome for their business.

By combining legal and technical expertise with an in-depth understanding of the industry, we advise ADIs including domestic banks, foreign banks (both Australian and overseas operations) and non-bank financial institutions such as credit unions on all types of matters from routine financial transactions, through to complex specialist advice as financial service providers.

**TressCox is listed as a recommended law firm in the Asia Pacific Legal 500 (2006/07, 2007/08, 2008/09 & 2009/10) for Banking and Finance.**

### Services

#### Investment/Property Banking

We have extensive experience in providing legal advice for project and infrastructure financing and particular expertise in the retirement and health industries. We also have expertise in commercial and industrial leasing, loan documentation, security, joint venture and development documentation.

#### Residential and Commercial Lending

We act for a number of lending institutions in relation to residential and commercial financing, secured lending, property due diligence and compliance with all relevant consumer legislation.

#### Acquisition Finance

We have extensive expertise in advising on the financing of acquisitions of shares and/or businesses, including syndicated loan agreements, debt and equity raising, due diligence and ASX listing requirements.

#### Capital Markets and Securitisation

We have significant experience in debt and equity funding, capital raising, syndicated loan arrangements, initial public offerings, due diligence, venture capital, advice on prospectus liabilities, stock exchange listing requirements, directors' duties and shareholders' rights.

#### Compliance

We advise retail banks on all aspects of the law including the Banking Act, Prudential Standards, Consumer Credit Code, Trade Practices Act, ASIC Act, the Privacy Act and the Corporations Act.

#### Financial Services/E-Finance

In the area of electronic banking and e-commerce, we advise on the legal application of AFS Licence and disclosure requirements under the Corporations Act to banking business and the regulation of distribution arrangements through authorised representatives.

We have specialist expertise in payment and clearance systems, interchange and settlement agreements with interchange parties such as merchants, card issuers and merchant acquirers. We also advise on the myriad of legal issues associated with the use of bank distribution channels to promote financial services products,

global and domestic strategic alliances and financial product sales processes.

#### Banking Litigation/Recovery

We assist our banking clients in achieving effective financial recovery when faced with losses incurred by their creditors. Our litigation services ensure that we adopt the most appropriate method be it through liquidation, administration, or through litigation on behalf of the lender.

#### Credit Unions

TressCox offers a range of legal services specifically tailored to the credit union industry: FSR, Consumer Credit Code, National Privacy Principles and Privacy Act, Corporations Act (corporate governance advisory services), transfers of business, fundraising and GST.

#### Track Record

- Acted on equity project finance transactions for a number of financial institutions involving the financing of the acquisition, development and construction of various commercial, residential and industrial buildings. This involved the negotiating and drafting of facility and loan agreements, associated security documentation, advising on the associated sale of land agreements, lease agreements, joint venture agreements, development agreements and shareholders agreements.
- Acted for two of Australia's largest banks in the Pacific region over a number of years in relation to all types of banking / finance transactions, including property and project finance and syndicated loan agreements.
- Acted for an Australian bank in relation to their purchase of a bank with branches throughout the Pacific, including an extensive due diligence investigation, negotiation and completion of purchase contracts, and settlement.
- Acted on a \$34 million development finance for staged redevelopment of an industrial site under development agreement between the site owner and an incorporated joint venture constituted by two major construction companies.
- Acted for a major international insurance underwriter in relation to the underwriting of a debt and equity finance and acquisition of airport property owned by a major Australian airline. This work related to advising on the Australian purchase and leasing documentation, finance documentation and localisation issues in respect of insurance documentation.
- Acted for a major Australian investment bank concerning offshore credit facilities to a large international human resources company in respect of its operations in the US, United Kingdom, Canada, New Zealand and Australia.

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