

Richard Walton

Special Counsel

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As special counsel of the firm's Transportation & Space Group, Richard has acted for transportation and asset financing banks, lessors, operators and public sector bodies on a wide variety of national and cross-border asset leasing, financing and procurement transactions. He has a particular focus on, and has developed significant expertise in, the aviation industry including asset portfolio sales, purchases and financings, finance and operating leasing and capital market transactions including ABSs and EETCs.

Primary Focus & Experience

Transactions on which Richard has acted include:

- Advising Citibank, Societe Generale, Royal Bank of Canada and NordLB as Lenders and arrangers in connection with a secured credit facility for up to \$640,000,000 for TrueNoord for the financing of the acquisition of an initial portfolio of 10 identified aircraft, (including 4 ATR42-600 and 6 E2-195 aircraft), and further aircraft to be identified in the future.
- Representing Citigroup Global Markets Inc. and Goldman Sachs & Co. LLC as placement agents for British Airways Plc in relation to a private placement EETC offering of approximately \$299,569,000 sustainability-linked Notes for the financing of two Airbus A320neo aircraft, two Airbus A350-1000 aircraft.
- Advising SMBC AC in connection with the negotiation of leases for, and the deliveries of, two A321 LR aircraft to Air Transat.
- Advising Doric in connection with the US\$587,500,000 Doric Nimrod Air Finance Alpha Limited 2012-1 Enhanced Equipment Trust Certificate offering, the first non-US EETC, with Goldman Sachs as underwriters and Emirates as lessee of four A380 aircraft first non-US EETC, to fund four new A380 aircraft leased to Emirates;
- Advising Citibank as lead structuring agent and underwriters in connection with the US\$926,982,000 British Airways 2013-1 Enhanced Equipment Trust Certificate offering, intended to finance BA's purchase of 14 new aircraft;
- Advising Citibank and Goldman Sachs as structuring agents in connection with the US\$328,274,000 2015-1 1 Enhanced Equipment Trust Certificate offering for Turkish Airlines, intended to finance Turkish Airlines' purchase of three new aircraft;

- Advising a syndicate of lenders, led by BNP Paribas and Citi, on a US\$740,000,000 secured credit agreement for the financing of a portfolio of up to 37 aircraft for a new joint venture leasing company;
- Advising a syndicate of lenders, led by Deutsche Bank, on a US\$250,000,000 secured warehouse facility for an aircraft operating lessor;
- Advising a syndicate of lenders, led by Citi, on a US\$395,000,000 secured term loan facility for an aircraft operating lessor;
- Advising the primary equity partner in its joint venture to establish a new leasing company, and subsequently advising the leasing company on its US\$475,000,000 secured credit agreement for the financing of a portfolio of up to 21 aircraft;
- Advising Magnetar on its investment in a leading aircraft leasing company Magnetar on its investment in a leading aircraft leasing company;
- Advising a newly-formed aircraft leasing company on its acquisition of a portfolio of aircraft, financed under its warehouse and loan facilities;
- Advising on the structuring and creation of a joint venture company created to purchase a portfolio of aircraft engines from one of the joint venture parties, and on the subsequent sale and purchase;
- Advising a UK-based airline lessee on the sale and leaseback of four new 737 aircraft with Japanese lessors; and
- Advising the Department for Transport in connection with several procurement transactions, including the “Intercity Express Program”, for the procurement of a new fleet of high speed trains for the UK rail network, and its re-franchising of the Greater Western, Thameslink and South Western passenger rail franchises.

Recognition & Accomplishments

Richard has previously spent nine months seconded to the legal department of a major aircraft leasing company, and spent eight months in 2012 working in Milbank’s New York office and five months in 2014 in Milbank’s Singapore office.

Richard has recently been recognised by *Airfinance Journal* as a “Rising Star” for 2016.

ADDITIONAL DETAILS

EDUCATION

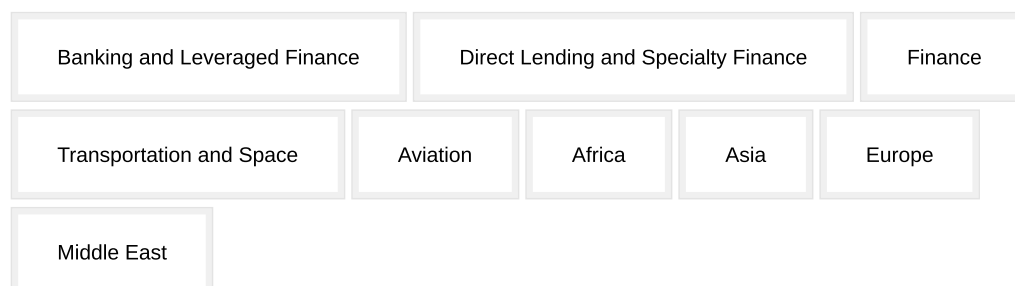
Nottingham Law School, L.P.C.

University of Oxford

ADMISSIONS

England and Wales

EXPERIENCE



FEATURED NEWS

Milbank Recognized for Ten Aviation Deals, Including Overall Deal of the Year, at *Airfinance Journal's* 2022 Global Awards

Milbank's Aviation Work Awarded Eight Deals of the Year by *Airfinance Journal*

Milbank Advises on *Marine Money* "Innovation Deal of the Year"

Milbank Advises on Groundbreaking Sharia'h-Compliant Aircraft Portfolio Acquisition and Financing

Richard Walton and Ben Godsell Speak at the Diploma in Aviation Leasing & Finance Lectures Hosted by the Law Society of Ireland