Milbank

Alan Rafferty

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Alan Rafferty is a partner in the London office of Milbank and leads the firm's London tax practice.

Alan advises on a broad range of international transactions, including cross-border M&A, restructurings, joint ventures, debt and equity capital markets transactions, structured finance (including securitizations and similar structures) and leveraged finance.

Primary Focus & Experience

Alan's experience includes advising on transactions in the private equity, regulated financial, aviation, infrastructure, energy and real estate sectors. Alan's clients include a wide variety of alternative investment funds (including private equity and credit funds), banks and large corporates.

Alan is described by clients as 'very bright' and 'excellent technically' and is praised for his commercial and pragmatic approach. He enjoys working with the tax and deal teams at his clients' organizations to find the optimal structuring solutions for their transactions and works frequently with top-tier advisers in other jurisdictions to produce clear, concise advice.

Alan's recent transaction highlights include advising:

- Castlelake on its \$5bn disposal of modern, fuel-efficient aircraft to Avolon;
- the ad hoc committee of bondholders on the comprehensive financial restructuring of the Adler Group, including its UK financing arrangements;
- Clearlake Capital Group in connection with its agreement to acquire European private credit specialist MV Credit from Natixis Investment Managers (leaving Clearlake with firmwide AUM of \$90bn);
- Chorus Aviation on the \$1.9bn sale of Falko Regional Aircraft to HPS;
- the senior lenders to the Keter group on the transfer to them of ownership of the group and restructuring of the group's capital;
- the underwriters in relation to various AT1 and AT2 issuances by NatWest;
- Breakthrough Energy Catalyst on its acquisition of an equity interest of the FlagshipONE e-methanol project;

- Sterling Square Capital Partners on the sale of Outcomes First Group to The Risk Fund, managed by TPG;
- Charterhouse Capital Partners on the acquisition of a majority stake in Two Circles;
- Abra Group on the creation of a leading air transportation group for South America, including the Avianca, GOL and TACA airlines;
- the lenders to the Schur Flexibles Group on the lender-led restructuring of the group, comprising an acquisition and recapitalization by the lenders of the group, which now operates under the name adapa;
- the financing sources in relation to the £4.6bn recommended cash offer by an EQT-led consortium for Dechra Pharma Plc;
- Eurobank on the sale of its Serbian banking business, operating as Eurobank Direktna, to AIK Banka Beograd;
- Public Power Corporation on its acquisition of Enel's Romanian renewables, power distribution and power supply businesses for around €1.26bn, and the related financing;
- Carlyle Aviation Partners on its agreement to acquire AMCK Aviation's aircraft portfolio for a price in excess of \$4bn;
- PK Airfinance and Apollo on the acquisition of a \$920m portfolio of secured aviation loans from Standard Chartered;
- the creditors of the Keter Group on its debt extension transaction;
- Summit Partners on the acquisition of minority interests in TradingHub and Imagen AI;
- Dragan Solak in relation to the acquisition by Sport Republic of the controlling stake in Southampton Football Club;
- various managers and arrangers in relation to a variety of European CLO transactions and bespoke structured lending and fund financing transactions;
- CPPIB in relation to its investment in Fortress' acquisition of Wm Morrison Supermarkets;
- Avianca in relation to its restructuring;
- Fortress on its agreement to sell the Falko aviation leasing business to Chorus Aviation for \$850m;
- · the d&b group on its acquisition of audio-visual production business "White Light";
- the mandated lead arrangers in relation to the financing for Carlyle's acquisition of Altadia Group, the largest global manufacturer of intermediate products for ceramic tile production, from LoneStar;
- Allfunds Group, and its majority owner Hellman & Friedman, on its IPO on Euronext Amsterdam;
- BP on its US\$10.5bn acquisition of BHP Billiton's onshore US shale assets;
- the London Stock Exchange Group on its aborted merger with Deutsche Börse.

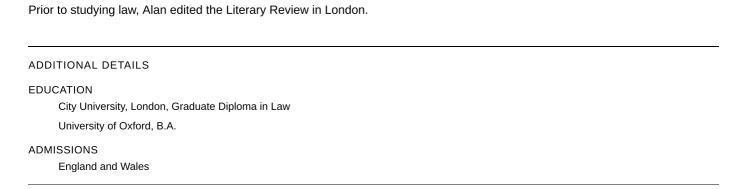
Recognition and Accomplishments

"Alan Rafferty is technically superb, very responsive and writes clearly. He is an exceptional performer all round." (*The Legal 500*, 2024)

Alan received his degree from the University of Oxford, and subsequently studied at City University and the College of Law in London.

Alan is a member of the City of London Law Society's Revenue Committee.

^{*} Alan advised on the last three of the matters listed above prior to joining Milbank.



EXPERIENCE Corporate Mergers and Acquisitions Tax Aviation Infrastructure United Kingdom

FEATURED NEWS

Milbank Advises Advent on Acquisition of TBI Bank from 4finance

Milbank Advises Investindustrial on the Acquisition of DCC Healthcare

Milbank Advises an Ad Hoc Group of Senior Lenders on the Recapitalization of the Accell Group

Milbank Advises Attica Bank, S.A. on the Securitisation of the "Domus" Non-Performing Loan Portfolio

Milbank Advises CVC Capital Partners on the Sale of a Majority Stake in Hellenic Healthcare Group to PureHealth

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