

Porterbrook wins prominent rail leasing award for 2018 refinancing

February 7, 2019



Porterbrook, the rolling stock asset management company, has announced that the successful £885m refinancing of its bank facilities has won the prestigious 2018 Rail Lessor Refinancing Deal of the Year from Global Transport Finance. The £885m transaction was closed in June 2018 and included both drawn and undrawn senior debt and associated hedging. The refinancing was supported by a group of leading UK and International banks at significantly improved margins. Rothschild acted as financial adviser and Milbank, Tweed, Hadley & McCloy LLP as borrower counsel. Ashurst LLP acted as lender counsel.

Stefan Rose, Head of Structured Finance at Porterbrook, said:

“The successful refinancing of Porterbrook’s bank facilities in 2018 underlines the company’s attractiveness to debt investors and we are delighted that this has been recognised by the industry with this leading award in the transport leasing sector. Porterbrook is committed to remaining at the forefront of developments in the financing market and delivering attractive and innovative solutions. 2018 was a landmark year for Porterbrook raising over £1 billion in debt facilities across the successful refinancing of our bank facilities and our 2019 public bond maturity in the USPP market. With the strong support of our

banking group and the institutional investor market we are well placed to continue investing in new rolling stock and upgrading our existing portfolio supported by our market leading asset-management offering.”