

# Dentons advises Volkswagen Financial Services on the £2 billion asset backed notes program of Driver UK Master S.A., Compartment 4

July 3, 2018

**Munich** —Global law firm Dentons has acted as legal counsel to Volkswagen Financial Services (UK) Limited in relation to a £2 billion program for the issuance of asset backed notes by Driver UK Master S.A., Compartment 4. In this transaction, notes in an aggregate principal amount of £500 million have been issued.

The transaction is a revolving cash securitization of hire purchase and personal contract purchase (“PCP”) receivables and related residual cash flows extended by Volkswagen Financial Services (UK) Limited to customers located in the UK.

"This transaction marks a successful start of what we hope will be a long term co-operation between Volkswagen Financial Services and Dentons in this field. It is an important step for us that Volkswagen is relying on us for this program", said Dr. Matthias Eggert, Dentons' Banking and Finance partner who co-led this transaction.

Dentons has advised Volkswagen Financial Services (UK) Limited with respect to all aspects of German, English, Scottish and Luxembourg law relevant to the transaction and the listing process on the Luxembourg Stock Exchange.

## Advisors for Volkswagen Financial Services (UK) Limited:

**Dentons (Germany):** Dr. Matthias Eggert (Lead Partner), Dr. Timo Riestler (Associate), Anne Lengtat (Transaction Lawyer) (all Banking and Finance), Dr. Andreas Berberich (Counsel, Tax) (all Munich);

**Dentons (United Kingdom):** Peter Voisey (Lead Partner), Mariana Padinha Ribeiro (Associate) (both London), Morag Campbell (Consultant, Glasgow) (all Banking and Finance), Alex Tostevin (Partner, Tax), Fareed Muhammed (Associate, Tax) (both London); and

**Dentons (Luxembourg):** Stéphane Hadet (Partner, Banking and Finance), Frédéric Feyten (Partner, Tax).

## About Dentons

Dentons is the world's largest law firm, connecting top-tier talent to the world's challenges and opportunities with 20,000 professionals including 12,000 lawyers, in more than 200 locations, in more than 80 countries. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and award-winning client service challenge the status quo to advance client interests. [www.dentons.com](http://www.dentons.com)

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