

# Hugh Drummond

## Partner



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Vancouver

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## Overview

A partner in the firm's Banking and Finance group based in the Vancouver office, Hugh advises financial institutions, private lenders, corporate and special purpose borrowers and issuers and financial sponsors on a broad range of debt financing arrangements in a variety of industry sectors and geographies.

Qualified both in British Columbia and England & Wales, Hugh practised in the banking and finance department of a leading English law firm in its London and Hong Kong offices for a decade before relocating to Canada in 2016. Hugh regularly acts for clients, both domestic and international, on corporate, acquisition, leveraged and asset-based financings and has considerable experience in real estate, project and regulated industry financing, as well as in recapitalizations and restructurings.

## Experience

- **Bank of Montreal:** Advising the Bank as arranger on a CA\$350 million loan facility. The financing was provided by a syndicate of lenders (including Bank of Montreal) to a joint venture formed between Premium Brands Holdings Corporation and a consortium of several Mi'kmaq First Nations to partly fund the acquisition of Canadian seafood company Clearwater Seafoods Incorporated (Clearwater). Valued at an estimated CA\$1 billion, the acquisition of Clearwater has been described as "the single largest investment in the seafood industry by any Indigenous group in Canada," and is widely heralded as a tremendous leap forward for First Nations communities in the industry.
- **Canadian Chartered Bank:** Providing transaction support to the Bank as administrative agent and a syndicate of lenders, on a CA\$210 million syndicated project financing used for the development, installation, construction, ownership, operation and maintenance of the 33 megawatt Narrows Inlet Hydro Project located 75 km northwest of Vancouver, British Columbia.
- **Confidential Client:** Providing transaction support to the administrative agent and the lenders on the financing of a 33MW hydro-power facility in British Columbia.
- **EACOM Timber Corporation:** Providing transaction support to EACOM Timber Corporation (a forestry company) on the amendment and restatement of its corporate debt facilities following an acquisition.

- **Capital Power Corporation:** Providing transaction support to Capital Power Corporation on its acquisition of 10 MW of zero-emissions waste heat generation from two facilities (5 MW each) located at Westcoast Energy's BC Gas Pipeline compressor stations in Savona and 150 Mile House, British Columbia.
- **RoyNat Inc.:** Providing transaction support to RoyNat Inc. on its financing of the Sheraton Vancouver Guildford Hotel in Surrey, British Columbia.
- **Confidential Client:** Advising the senior arranger and underwriter in connection with the senior and mezzanine financing of a portfolio of hotels across the UK and continental Europe.
- **Confidential Client:** Advising the senior arranger and underwriter in connection with the senior and mezzanine financing of a portfolio of office buildings across the UK.
- **Confidential Client:** Advising the senior arranger and underwriter in connection with the senior and mezzanine financing of a portfolio of mixed use properties in Italy.
- **Confidential Client:** Advising the arranger and underwriter in connection with the financing of an office building in Spain.
- **Confidential Client:** Advising the arranger and underwriter in connection with the financing of the development of a landmark building in London, UK.
- **Confidential Client:** Advising a FTSE 250 listed property investment company on its secured and unsecured financing arrangements.
- **Confidential Client:** Advising the senior lender on the restructuring of senior and mezzanine debt facilities provided to a regional airport in the UK.
- **Various confidential clients:** Advising lenders and corporate borrowers in connection with a variety of revolving and working capital facilities.
- **Confidential client:** Advising a leading investment bank on debt facilities provided by it to a milk farmers' cooperative in the UK.

## Insights

- Co-author, "Historic deal closes: Premium Brands, Indigenous Group complete bid to buy Clearwater Seafoods Incorporated," *Dentons Insights*, March 02, 2021

## Areas of focus

### Practices

- Corporate
- Mergers and Acquisitions
- Real Estate
- Banking and Finance

### Industry sectors

- Energy
- Private Equity
- Cannabis

## Issues and opportunities

- Cannabis in Canada

## Education

- Oxford Institute of Legal Practice, 2006, Legal Practice Course
- Oxford Brookes University, 2005, Graduate Diploma in Law
- Oxford University, 2004, BA

## Admissions and qualifications

- British Columbia, 2017
- England and Wales, 2009

## Languages

- English