

Timothy Stubbs

Partner



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Moscow

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Overview

Tim is a partner in Dentons' Moscow and London offices. Tim is the Head of the Dentons Russian Banking & Finance Practice Group. He has worked on Russia-related transactions for more than 25 years and has developed a reputation as a leading expert among his peers and clients. Tim specializes in cross-border transactions, financings of all types, including bilateral and syndicated lending, real estate finance and project finance. Tim has a thorough understanding of the peculiarities of working with Russian and international financial institutions. This includes his two years of experience working in the Office of General Counsel of EBRD in London, on a working sabbatical (2001-2002).

In addition to his banking and finance capabilities, Tim has significant corporate experience, including M&A and joint ventures. He devotes particular attention to direct foreign investment projects including the structuring and implementation of Greenfield projects, as well as debt restructurings and insolvencies.

Tim also frequently travels to St. Petersburg, where he was based for 6½ years (1993-1999), during much of which period he acted as the office's Managing Partner.

Experience

- **A European IFI:** Advising on a senior syndicated €320 million loan to PCMA Rus, a Peugeot-Citroen / Mitsubishi Motors joint venture, to finance construction of a €500 million automobile manufacturing plant in Kaluga, Russia
- **RGS Holdings Limited, the holding company of Rosgosstrakh Insurance Company (RGS):** Advising Russia's leading insurer on a senior secured RUB 18 billion (US\$639 million equiv.) pre-IPO loan from VTB Bank
- **Deutsche Bank AG:** Advising on a senior secured US\$392 million development loan for the reconstruction of the Moscow Hotel and a follow-on US\$792 million investment loan
- **A European IFI:** Advising on a senior secured €120 million loan to Kronospan to finance construction of a new manufacturing line for oriented strand board in Egorievsk, Moscow Region
- **Eurasian Bank (Kazakhstan):** Advising on the acquisition of 100% of the shares in Russian Troika Dialog

Bank

- **A leading Russian commercial bank:** Advising on a US\$670 million trade credit facility to finance of export of natural gas from Russia
- **A leading Russian natural resources firm:** Representation in negotiations for an aggregate US\$250 million in senior syndicated facilities from Western European banks
- **The Gillette Company:** Advising on planning and implementation of a US\$40 million greenfield production facility in St. Petersburg
- **A European IFI:** Advising on a syndicated US\$130 million loan facility to YarRenInvest for the development, construction and operation of Golden Ring, a class-A retail shopping centre of approx. 114 000 sq.m. in Yaroslavl, Russia
- **A European IFI:** Advising on a EUR 90 million loan facility to LLC Continental Kaluga, the Russian subsidiary of Continental AG, for construction of a tyre manufacturing plant in Kaluga region

Recognition

- *Chambers Global and Europe 2018:* leading lawyer in Banking & Finance in Russia; "I would single out Tim Stubbs for a special mention as a seasoned transactional lawyer," a client reports.
- *The Legal 500 2018:* leading lawyer in Banking & Finance in Russia; "Timothy Stubbs is well regarded for his regulatory expertise."
- *The Legal 500 Hall of Fame 2018:* leading Banking and Finance lawyer in Russia
- *IFLR1000 2018:* leading lawyer in Banking and Finance, and Project finance in Russia
- *Best Lawyers 2018:* listed among the best lawyers in Banking and Finance Law in Russia
- *Chambers Global 2017:* leading lawyer in Banking & Finance in Russia; Timothy Stubbs is an experienced finance lawyer with a strong track record in advising international creditors. "He is flexible, result-driven and focused. He finds the most efficient legal solution to achieve the commercial goal," a client reports.
- *The Legal 500 2017:* leading lawyer in Banking & Finance in Russia; Dentons' 'very responsive' team has 'great business acumen and industry knowledge'. Timothy Stubbs heads the practice, which assisted European Investment Bank with the €85m financing of Myronivsky Hliboproduct, and advised JBIC on a \$75m loan to Sberbank.
- *Best Lawyers 2017:* listed among the best lawyers in Banking and Finance Law, Project Finance and Development Practice in Russia
- *Chambers Global 2016:* leading lawyer in Banking & Finance in Russia; "US-qualified Timothy Stubbs is a well-established name on the market, advising clients on various aspects of financing. His key clients include EBRD and Citi. "He was involved at every stage of a deal," a client reports.
- *The Legal 500 2016:* leading lawyer in Banking & Finance in Russia; Practice head Timothy Stubbs is 'extremely hardworking and passionate about delivering quality legal service'
- *Best Lawyers 2016:* listed among the best lawyers in Banking and Finance Law, Project Finance and Development Practice in Russia
- *Chambers Global 2015:* leading lawyer in Banking & Finance in Russia; US-trained Timothy Stubbs is "very well known" on the Russian market and is responsible for the firm's client relationship with the EBRD. Clients describe him as "a very effective manager who gets involved if required." He heads the banking and finance team, and can advise on a broad range of financing mandates
- *The Legal 500, 2015:* leading lawyer in Banking & Finance in Russia; 'responsive and knowledgeable'

- *Best Lawyers* 2014: listed among the best lawyers in Banking & Finance Law in Russia
- *The Legal 500* 2014: leading lawyer in Banking & Finance in Russia, 'extensive experience in finance matters'
- *Chambers Global* 2014: leading lawyer in Banking & Finance in Russia; "his strength is a very deep knowledge of the financial sector and of financial regulations."
- *Chambers Global* and *Chambers Europe* 2013: leading lawyer in Banking & Finance in Russia; "Timothy Stubbs is amongst the most experienced expatriates practising in Russia, and his UK qualifications are complemented by a thorough understanding of the local market. Clients describe him as a "skilful lawyer with great and profound experience in banking."
- *The Legal 500* 2013: leading lawyer in Banking & Finance and Real Estate in Russia; "Team head Timothy Stubbs' 'previous EBRD experience makes him really qualified in banking from inside' as he spent a two-year sabbatical in the EBRD office in London."
- *IFLR1000* 2013: leading lawyer in Banking & Finance in Russia; "Stubbs is an outstanding lawyer... [he has] outstanding knowledge of Russian and English law aided by integrity and breadth of thinking for the client and attention to detail – no stone is left unturned."
- *European Legal Experts* 2013: leading expert in Banking & Finance in Russia

Insights

Tim is the author of the Chapter on Russia for Collier International Business Insolvency Guide (2014; updated 2016).

Activities and Affiliations

Memberships

- The American Chamber of Commerce in Russia
- The Russo-British Chamber of Commerce (RBCC)

Prior and Present Employment

- Head of Russian Banking and Finance practice (2003 – present)
- Managing Partner of Saint Petersburg office (1993-1999)
- Partner - Dentons (formerly Salans) from (1994 – present)
- EBRD, office of the General Counsel (2001-2002)

Areas of focus

Practices

- Banking and Finance
- Restructuring, Insolvency and Bankruptcy
- Capital Markets
- Corporate

- Real Estate

Industry sectors

- Energy
- Financial Institutions
- Hotels and Leisure
- Private Equity

Education

- University of Michigan, 1986, MA
- University of Michigan, 1985, JD
- Leningrad State University, 1984
- University of Michigan, 1982, BA
- Institute for American Universities, Aix-en-Provence, 1980

Admissions and qualifications

- Admitted to the bar, Illinois, 1986 (currently inactive)
- Admitted to the bar, New York, 1989

Languages

- English
- French
- Russian