

## Penny Angell

Office Managing Partner - UK  
London

### Biography

Penny Angell is our UK Managing Partner. Her own practice focuses on acquisition and leveraged finance and other complex corporate debt arrangements.

Never one to adopt a "one size fits all" mentality, Penny has continually adapted to changing market dynamics and debt structures and has consequently advised on a wide array of leverage financings, including senior, mezzanine, PIK and unitranche/super senior financing arrangements on acquisitions and other leveraged finance transactions, including take-privates, bids, leveraged recapitalisations, and domestic and cross-border leveraged buyouts.

Her commercial, solutions-based approach means she is equally at home advising borrowers and lenders (both banks and debt funds). She also has particular experience in the highly regulated area of insurance company financings. Penny brings a wealth of experience derived from a career that spans several credit cycles, enabling her to provide clients with practical, commercial advice on the key issues in structuring and documenting debt finance transactions. This is underlined by Chambers UK 2020, which notes that clients describe working with Penny as a "flawless experience," because "she is committed and dedicated as well as highly experienced in her field."

In previous years, Penny received the Europe Women in Business Law "Best in Banking & Finance" award. In addition to her client practice, Penny sits on the



### Phone

+44 20 7296 5786

### Fax

+44 20 7296 2001

### Email

[penny.angell@hoganlovells.com](mailto:penny.angell@hoganlovells.com)

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### Languages

English

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### Practices

Banking and Loan Finance

Leveraged and Acquisition Finance

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### Industries

Financial Institutions

Private Capital

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### Areas of focus

Direct Lending

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### Education and admissions

Financial Law Committee of the City of London Law Society, a respected industry body comprised of representatives from leading London law firms.

## Representative experience

Advising Barclays as senior lender under the £25m revolving credit facility made available to support the IPO of FRP Advisory Group plc

Monument Re on its senior term facilities.

The unitranche and super senior lenders on the financing of Equistone's acquisition of CH&Co Catering Group and the bolt on acquisition of Mitie Catering Services.

The super senior lender on the financing provided to support AGIC Capital's acquisition of Farsound Limited.

The senior lenders on a £500m facility for an international insurance company.

Partners Group, Avenue Capital and Alcentra, as the mezzanine lenders in relation to the refinancing of Caffè Nero

Goldman Sachs on the refinancing and expansion facilities for the European operations of Five Guys

The senior lenders on the financing to support the acquisition of AXA Life Europe by an investment company owned by Cinven, in a deal valued at EUR 1.2billion

The syndicate of lenders on the debt facility to support the Viridium Group's acquisition of a majority stake in Generali Leben, in a transaction valued at EUR 1.9billion

The syndicate of lenders on the acquisition and refinancing facilities in relation to the acquisition of Eurovita by Ergo Italia (a Cinven investment company)

## Awards and rankings

- Banking and Finance, *Chambers Global*, 2018-2021
- Acquisition Finance, Hall of Fame, *Legal 500 UK*, 2022

## Education

B.A. Law, University of Cambridge, Emmanuel College

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## Memberships

Hogan Lovells representative on Financial Law Committee of City of London Law Society

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- Bank Lending: Investment Grade Debt and Syndicated Loans, Leading Individual, *Legal 500 UK*, 2022

## Latest thinking and events

- Awards and Rankings
  - Eight Hogan Lovells lawyers named in the IFLR1000 Women Leaders 2022
- Awards and Rankings
  - Hogan Lovells listed in The Times Best Law Firms 2022
- Press Releases
  - Hogan Lovells announces new management team and Board appointments
- Announcements
  - Hogan Lovells 2020 Gender Pay Report
- Press Releases
  - UK Budget - 3 March 2021
- Press Releases
  - Hogan Lovells Birmingham marks milestone start to 2021