



JOYCE MBUI

Partner
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MSc; LLB

Overview

Joyce Mbu is a partner at Coulson Harney LLP and a member of the Corporate Commercial department.

She specialises in corporate and commercial transactions, capital raisings (debt), listings on the Nairobi Securities Exchange, establishment of corporate structures, banking and finance law and insolvency and restructuring processes.

Joyce is qualified as an English solicitor of England & Wales as well as an advocate of the High Court of Kenya. She has an LLB Hons from the University of Leicester, UK, an LPC (*cum laude*) from Nottingham Trent University, UK, and an MSc (*cum laude*) from the University of Reading, UK.

She is a member of the Law Society of Kenya and the Law Society of England and Wales.

In 2018, she was ranked as one of Kenya's "Top 40 under 40" women by the Business Daily - a respected newspaper in Kenya.

She sits of the technical working group for insolvency legislation set up by the Official Receiver's Office.

Relevant Experience

- Kenya Airways PLC (KQ) on its proposed nationalization and merger with Kenya Airports Authority and delisting from the Nairobi Securities Exchange.
- Investment Fund for Developing Countries on its USD 20 million investment in Trade Development Bank.
- KQ on its US\$2 billion balance sheet restructuring which included US\$750 million of sovereign guarantees from the Government of Kenya to KQ's creditors, US Exim Bank and 11 Kenyan commercial banks, debt for equity conversions and realignment of shareholding arrangements with KLM Royal Dutch Airlines. The restructuring was linked to a US\$175 million term facility for KQ from 8 of the Kenyan Banks. Kenya Airways PLC as borrower on its USD 175 million multipurpose credit facility with a syndicate of nine Kenyan banks through an LMA standard Kenyan law facility agreement, backed by a guarantee from the Government of Kenya.
- Deacons (East Africa) Plc on various options for business recovery including administration. Carried out a high level due diligence on the company, advised the board on directors' duties and prepared the transaction documents for the appointment of joint administrators over the company.
- Advised on liquidity issues and restructuring the liabilities of a privately held dairy company (confidential).

- Advised on investment options for a retail company in financial distress (confidential).
- Advised certain shareholders and directors of a privately held energy company in relation to possible business rescue options and directors' duties on insolvency.
- AkzoNobel Coatings NV on its USD 19 million working capital funding for a joint venture partner in Kenya and Uganda under an English law LMA-type facility agreement and local security package.
- Citibank, N.A., (London Branch), Rand Merchant Bank, a division of FirstRand Bank Limited (London branch), Standard Bank of South Africa Limited and Standard Chartered Bank (acting as lead arrangers) and Citibank Europe PLC, UK branch (acting as agent) in respect of a medium term loan facility for up to USD 800 million (subject to the exercise of a greenshoe option) to the Government of the Republic of Kenya acting through the national treasury as borrower.
- East African Breweries Limited listed on the Nairobi Securities Exchange in connection with the issue and listing of unsecured medium term notes of up to KES 11 billion.
- Advised UAP Holdings Limited (now UAP Old Mutual Group) in connection with the issue and listing of a KES 2 billion unsecured medium term notes.
- Real People Investment Holdings on the issue and listing of a KES 5 billion medium term note programme consisting of unsecured fixed rate and floating rate notes.

Publications & insights

- Suppliers' recourse when payment delays
- More options open for Kenyan companies in financial distress
- The Kenyan real estate market and the introduction of real estate investment trusts
- Why Kenya's real estate and construction industry is on the Boom
- The financial services sector experiences significant growth in Kenya