



Tahirah Ara

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Tahirah Ara is a UK and Singapore qualified lawyer recognised for her restructuring and financing work for Indonesian companies. She leads our debt restructuring group in Singapore which comprises US, UK and Singapore qualified banking, capital markets and insolvency lawyers. She has been lead counsel to borrowers in some of the largest debt restructurings in South East Asia and focuses her practice on Indonesia.

She has been identified by the Global Restructuring Review as one of the 'Names to know in Indonesia' and one of the most prominent women in its report on 'Women in Restructuring 2019'. She is also a member of the INSOL Younger Member Committee and has been a presenter at INSOL conferences.

Recognised for her expertise in restructuring and insolvency matters, Tahirah has been commended for being 'commercially minded in her approach' and for her 'extensive experience in the Indonesian market' by The Legal 500.

Her representative experience includes:

- Acting for PT Bumi Resources Tbk, one of the largest coal exporters in the world, in its successful US\$4.5 billion debt restructuring. The matter included a PKPU court supervised restructuring in Indonesia and Chapter 15 recognition in the United States, culminating in the exchange of US\$4.5 billion of international loans and bonds for new senior loans and bonds, mandatory convertible bonds and contingent value rights as well as new equity. Led complex multilateral negotiations with key creditors and their counsels, including the China Development Bank and China Investment Corporation. Responsible for providing US and UK advice and coordinating teams of local counsel in Indonesia, Mauritius, Seychelles and Cayman Islands. This was one of the largest and most complex debt restructurings ever completed in South East Asia and was awarded 'Finance Deal of the Year: Insolvency and Restructuring' at Asian Lawyer's Asia Legal Awards 2018, 'Debt Market Deal of the Year (Premium)' at the 2018 ALB SE Asian Law Awards, as well as recognised as one of the Asian-Mena Counsel's Deals of the Year for 2017.
- Acting for PT Apexindo Pratama Duta, Tbk, an Indonesian oil drilling contractor, in its US\$350 million restructuring of loans in exchange for a combination of loans and bonds, following PKPU proceedings in Indonesia.
- Acting for PT Bakrie Sumatera Plantations Tbk., one of the oldest plantation companies in Indonesia which is listed on the Jakarta stock exchange, in the restructuring of its syndicated bank loan and equity linked notes.
- Acting as lead counsel for PT Visi Media Asia Tbk, a listed company in Indonesia operating in the media industry, in its restructuring of its loan. The restructuring involved a complex inter-creditor agreement.
- Acting for a private company in the restructuring of its loan facility arranged by Raiffeisen Bank International. This restructuring involved negotiating different repayment terms, including the waiver of certain amounts of principal and interest outstanding prior to the restructuring provided that certain conditions were satisfied.
- Acting for a private company in the restructuring of a US\$315 million loan. The loan was previously serviced by the receivables of the company and its parent, under various service agreements with certain coal operating companies in Indonesia. The restructuring of the loan involved the provision of new corporate guarantees from its affiliates and the putting in place of alternative repayment streams derived from the receivables of affiliates from coal and gold mining activities.