



## **Tajamal Shah, Barrister**

### **Partner.**

*LL. B (Hons) U.K, LL. M (UCL), Barrister at Law (Lincoln's Inn)*

Tajamal, grew up in England, where he was called to the Bar in 1989 at Lincoln's Inn. He opted to move in-house early on, joining an organization specializing in drafting contracts for the construction industry. He then joined the British Civil Service as part of the legal team in the Department of Trade and Industry overseeing the financial industry. He then joined the international law firm DLA Piper (formerly known as DLA) senior associate in the Banking Department, where he specialized in asset, aircraft and property financing. While at DLA Piper, he requalified as a Solicitor for England and Wales. He as LLM from University College London.

He decided to move to Pakistan, thus joined British American Tobacco, where he had a flourishing career before retiring as Area Head of Legal and External Affairs for South Asia Area.

Tajamal Shah brings extensive legal and managerial experience to the firm, having worked both in private and public sectors in various jurisdictions including UK and Pakistan. For nearly 30 years', he has been associated with the legal profession, having worked in private practice as well as in in-house.

He has profound understanding of legal and commercial risk management, whether it be on high value and complex transactional work or within a business environment. He has been at the forefront on promoting compliance within businesses across the South Asia area, by educating and providing training on various regulatory issues as well as designing compliance programs and implementing governance processes.

Tajamal has extensive experience in structuring, negotiating and drafting high value cross-border transactions including aircraft and project financing. He has complimented this experience by obtaining a deep understanding of the capital markets as well as corporate finance.

In the latter part of his career he focused on compliance issues, hence has extensive experience in reviewing and managing risks, drafting policies, designing compliance programs and good governance principles. He has deep understanding of anti-bribery and various corruption laws, data protection issues and sanctions related work.

# Experience

## Compliance

- Reviewing compliance risks in various BAT companies in the South Asia Area and designing processes to eliminate or mitigate such risks
- Designed several compliance programs
- Drafted and implemented various policies
- Designed and implemented standards of business codes
- Designed and conducted training on various compliance and legal issues.

## Commercial and Corporate -

- Reviewing the legal risks for various business units and devising strategy and processes to eliminate or mitigate these risks
- Assisting businesses in setting up functional legal departments
- Reorganizing Board structures and embedding Good Corporate Governance principles and practice.
- Drafting, implementing and cascading standards of business conducts.
- Creating legal awareness and imparting training to business staff on legal and compliance issues.
- Negotiating, structuring, drafting and advising on a Rs2.2 billion Rights Issue.
- Drafting precedent agreements such as distributor and agency agreements, sale and purchase etc
- Conducting and supervising over 200 litigation cases across various jurisdictions.

## Project Finance

Negotiating, drafting documents, and carrying out due diligence on the following projects on behalf of financiers: -

- Indus Grid – high-tension power cable project
- Balagarh – Power plant project
- Bhadravati – Power plant project
- OmanLNG – Liquefied Natural Gas terminal project
- Qatar Gas - Gas plant
- Karachi Railway Project

## Capital Markets -

- Master Swap Agreement with ECGD Counterparties
- Special Deposit Agreement for ECGD's excess funds
- £700 million refinancing program. Drafted all the necessary documentation, including specific Novation and Sub-participation Agreements.
- \$150 Million multi-currency revolving facility
- Wrote paper on capital adequacy requirements under national and European law for internal working party.
- \$500 million fixed rate guaranteed bond issued by Guaranteed Export Finance Corporation PLC ("GEFCO") and guaranteed by ECGD issued in 1993 to finance ECGD's refinancing program. Negotiation of documentation for bond and associated currency and interest – rate swaps.

Drafting and signing of formal legal opinion on ECGD vires in connection with the guarantee on the bond

- \$100 million fixed rate guaranteed bond issued by GEFCO and guaranteed by ECGD in 1992
- Portfolio Management Agreement with leading city bank to increase return on investment

### **Aircraft Finance**

Negotiated, assisted in the structuring of the transaction and drafted requisite documents in the following deals:-

- \$1.375 billion facility to finance the purchase of 21 aircraft, involving various financial structures
- \$550 million facility to finance the purchase of 10 aircraft, again involving various financial structures
- \$273 million facility to finance the purchase of 3 aircraft via a finance lease
- \$100 million facility to finance sale of 2 aircraft via a straight loan
- Sale of an aircraft using Japanese leveraged leases, with and without Yen deposits and with and without the use of strip guarantees
- Sale of two aircraft financed with a straight loan to the airline, from a loan made by a bank incorporated in the jurisdiction of the airline. The bank was put in funds by lenders based outside the jurisdiction
- Sale of five aircraft using a German leveraged lease, with an option to further utilise a Hong Kong lease.
- First government guaranteed backed securitisation involving Daiwa Bank and ECGD to fund the sale of an aircraft for Malaysian Airlines. This was the first transaction of its kind in Europe and become a precedent for future deals
- \$40 million facility to buy Citation X for private business man
- Preparations draft aircraft and finance lease precedents documentation for DLA