

# Distressed Debt Investor Forum 2014

## Maximising Returns & Restructuring for Recovery when Investing in Distressed Debt & Special Situations

### Special Focus on Distressed Strategies

- Opportunities in **Southern Europe**
- **Hedge Funds** & Distressed Trading
- Opportunities in **Real Estate**
- **Private Equity** & Distressed for Control

Wednesday 12th & Thursday 13th  
November 2014, London

Scan with  
Smartphone  
QR Reader  
App



Ahmed Hamdani  
**BAYSIDE CAPITAL**



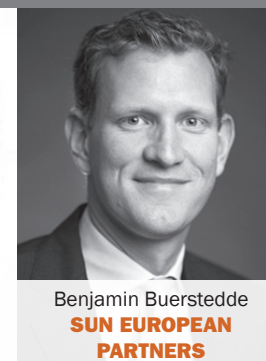
Khing Oei  
**EYCK CAPITAL**



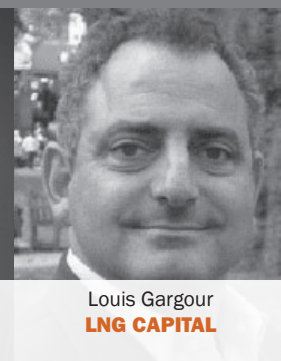
Karim El Khoury  
**CONTRARIAN CAPITAL**



Stuart Mathieson  
**BABSON CAPITAL**



Benjamin Buerstedde  
**SUN EUROPEAN  
PARTNERS**



Louis Gargour  
**LNG CAPITAL**

Register Today: **Tel:** +44 (0) 20 7017 7790 or **Fax:** +44 (0) 20 7017 7824 **Email:** [kmregistration@informa.com](mailto:kmregistration@informa.com)

For the latest programme or to register, please visit: [www.iir-events.com/distresseddebt](http://www.iir-events.com/distresseddebt)

**Day One - Wednesday 12th November 2014**

09.10

*Chair's Opening Remarks*

**Tony Groom, CEO, K2 PARTNERS**



Tony Groom

09.20

**Current Macroeconomic Overview:  
Economic Trends and their Impact on Distressed Investing**

- Current macro picture across Europe
- Where is credit now?
- Prospects for growth and returns in 2015 & beyond

**Trevor Williams, Chief Economist, LLOYDS CORPORATE BANK**



Trevor Williams

10.00

**Distressed Market Overview**

- Where will the opportunities for distressed investment come from?
- Successful distressed debt investment strategies & profiting from the defaults
- Current factors influencing the distressed debt market
- Considering which layers of debt to buy into
- Which debt instruments are the most attractive in the current market?
- What level of return are investors expecting?
- Where are investors accessing capital to support their transactions?

**Stuart Mathieson, Managing Director, BABSON CAPITAL EUROPE**

**Ahmed Hamadi, Managing Director, BAYSIDE CAPITAL**

**Alexandra Jung, Partner, OAK HILL CAPITAL**



Stuart Mathieson



Ahmed Hamadi



Alexandra Jung

10.50

Networking Coffee Break

11.20

**Distressed Strategies: Hedge Funds & Distressed Trading**

- Current distressed credit strategies
- The European opportunity
- Investing in various distressed instruments
- Looking at loan to own and working with the distressed business
- The pipeline of non-core asset disposals

**Khing Oei, Managing Partner, EYCK CAPITAL**

**Karim El Khoury, President, CONTRARIAN CAPITAL EUROPEAN ADVISORS**

**Louis Gargour, Managing Partner, LNG CAPITAL**



Khing Oei



Karim El Khoury



Louis Gargour

12.10

## Distressed Strategies: Private Equity & Distressed for Control

- Distressed opportunities for private equity investors
- Which markets to invest in?
- Where to invest in the capital structure?
- Identifying sources of deal flow
- Assessing current valuations
- Managing reduced liquidity vs higher returns

**Benjamin Buerstedde**, *Principal*, **SUN EUROPEAN PARTNERS**

**Tony Groom**, *CEO*, **K2 PARTNERS**



Benjamin Buerstedde



Tony Groom

13.00

Lunch

14.20

## SPECIAL FOCUS: Southern Europe

- Current trends in debt restructurings
- Where are the investment opportunities?
- Investor protections and insolvency regime
- The role of local banks
- Downgrading of corporate debt
- Pricing of debt- have we reached the bottom?

**Pedro Acien**, *Managing Director*, **ARGANZUELA CAPITAL**

**Nick Corby**, *CIO*, **ANCA CAPITAL**

**Luis Martin**, *Partner*, **ABENCYS**

**Giuseppe Farinacci**, *Director*, **ALIX PARTNERS**



Pedro Acien



Nick Corby



Luis Martin

15.10

Networking Coffee Break

15.40

## Distressed Strategies: Opportunities in Real Estate

- Analysis of what's happened in real estate and where are we today
- Strategies for acquiring NPL portfolios from deleveraging banks
- Why is real estate different?
- How does this impact restructuring strategies?
- Considering what borrowers, lenders and other market participants are doing?
- What does the future hold?
- CMBS opportunities & problems

**Bill Hancock**, *Managing Partner*, **RESOLUTE ASSET MANAGEMENT**



Bill Hancock

16.20

## Best Practice when Valuing Distressed Assets

- Analysis of the impact the current market has had on valuations
- Challenges of valuing a company whose primary customers are also experiencing severe economic distress
- Allowing for the impact of distress and that impact on market value
- Practical issues of valuing distressed business and debt
- Which strategies produce the best valuations?

**Mike Thornton**, *Partner, Head of Valuations*, **GRANT THORNTON**



Mike Thornton

17.00

End of Day One

**Day Two - Thursday 13th November 2014**

09.40 Chair's Opening Remarks  
**Igor Zax, Founder, TENZOR**



Igor Zax

09.50 **Distressed & Restructuring Market Update**

**Richard Thompson, Partner, PwC**



Richard Thompson

10.40 **Acquiring NPL Portfolios**

- Which sectors will banks be looking at selling loans from?
- How to identify which portfolios of non-performing loans will offer the best investment?
- Attracting investors to the non-performing loan market

**Martin Drazsky, Managing Partner, REFORM CAPITAL PARTNERS**



Martin Drazsky

11.20 Networking Coffee Break

11.50 **Investing in Emerging Market Distressed**

- Impact of recent economic events on emerging markets
- Understanding the emerging market distressed opportunity
- Comparison of pricing & structure in different markets
- In which sectors are there attractive investments to be made?
- Analysis of the different levels of protection / security in different markets
- Identifying upcoming opportunities
- Protecting your investment in frontier markets

**Parham Pouladdej, Managing Partner, EMSA CAPITAL**

**Andrew Chappell, Managing Partner, EXOTIX**

**Igor Zax, Founder, TENZOR**



Parham Pouladdej



Andrew Chappell



Igor Zax

**What do others think of IIR's Investment events:**

*"Excellent event; I really enjoyed learning something new from the experienced speakers"*

**Angela Nobel, AXA IM**

*"Intriguing content and speakers"*

**Alex Lim, Lion Global Investors**

12.40

### Alternative Strategies: Looking Beyond Corporate Debt

- Opportunities in alternative distressed
  - structured credit
  - covered bonds
  - regional government debt
- Understanding how to access these markets

**Neil Thomas**, Partner, **KPMG**

13.20

Lunch

14.30

### High Yield Bond Market Update

- Current high yield market
  - is it now permanently open?
- The growth of high yield issuance
  - refinancing through high yield
- Identifying upcoming default levels
- What are the growth areas for high yield?
- The secondary market for high yield bonds

15.10

### Distressed Trading & the Secondary Market

- What are the current market strategies?
- What default rates and recovery rates are expected in the market?
- Technical trading factors to expect, that affect the European stressed and distressed debt markets
- How do the primary and secondary markets interact?
- Addressing the challenges in trading debt across borders?
- Trading and valuing distressed derivatives

**Mahmoud Atalla**, Managing Director, **HSBC**



Mahmoud Atalla

15.45

### Debt Renegotiations

- Current debt renegotiation strategies
  - disposals / breakups
  - debt buybacks
  - new money
  - amend and extend
- Impact of increased M&A activity on renegotiation strategy
- The role of the courts in renegotiations

**Henry Nicholson**, Partner, **DELOITTE**



Henry Nicholson

16.15

End of Conference & Afternoon Coffee

### Sponsorship Opportunities

Do you have a product or service to showcase in front of this high level, focused audience?

Whether you choose to host a networking function, sponsor a conference session or have an exhibition stand - you will definitely get noticed by your target market.

For further information please contact Max Tattersall on:  
**+44 (0) 20 7017 4673** or email **max.tattersall@informa.com**

# Distressed Debt Investor Forum

Wednesday 12th & Thursday 13th November 2014, London

VIP CODE

Please quote the above VIP code when registering

## FOUR EASY WAYS TO REGISTER



Telephone:  
Tel: +44 (0)20 7017 7790  
Please remember to quote  
FKW52838



Email:  
kmregistration@informa.com



Fax:  
Complete and send this  
registration form to:  
Fax: +44 (0)20 7017 7824



Web:  
www.iir-event.com/distresseddebt



Scan with  
smartphone  
QR Reader App

Payment should be made within 14 days of registration. All registrations must be paid in advance of the event.

## HOW MUCH?

Register by 12th September 2014	Register by 10th October 2014	Register after 10th October 2014
<input type="checkbox"/> £1,299.00 + (VAT @ 20.00%) = £1,558.80 <b>Save £200.00</b>	<input type="checkbox"/> £1,399.00 + (VAT @ 20.00%) = £1,678.80 <b>Save £100.00</b>	<input type="checkbox"/> £1,499.00 + (VAT @ 20.00%) = £1,798.80

50% Discount for 3rd and subsequent delegates. The VAT rate is subject to change and may differ from the advertised rate. The amount you are charged will be determined when your invoice is raised. Savings include Multiple Booking & Early Booking Discounts. All discounts are subject to approval. Please note the conference fee does not include travel or hotel accommodation costs. All discounts can only be claimed at the time of registration and multi-booking discounts cannot be combined with other discounts that may be available (apart from early booking discounts which are available to everyone). We are happy to accept a replacement delegate for the whole event, however delegate passes cannot be split or shared between delegates under any circumstances.

## THREE EASY WAYS TO PAY

**Cheque:** made payable to IIR UK Ltd. We will provide you details as to where to send the cheque once we receive your booking. Please write FKW52838 on the back of the cheque

**By Bank Transfer:** Full details of bank transfer options will be given with your invoice on registration.

**To make payment by credit card:** To ensure we provide the highest level of security for your credit card details we are unable to accept such payments via email or fax, which ensures that these details are never stored on our network. To make payment by credit card on-line, please enter your credit card details in our secure payments website that you will use when making your booking via the event website (the event web address is near the top of the booking form). Alternatively call our customer service team on +44 (0) 20 7017 7790.

## TERMS AND CONDITIONS:

Attendance at this conference is subject to IIR & IBC Finance Terms and Conditions at <http://www.iirbcfinance.com/page/termsandconditions>. Your attention is drawn in particular to clauses 6, 8 and 14 of IIR & IBC Finance Delegate Terms and Conditions which have been set out below:

**Cancellation Policy:** You may cancel your registration in accordance with this Condition 6. You will receive a refund of your fees paid to IIR and IBC Finance (if any): (i) if you cancel your registration 28 days or more before the Conference, subject to an administration charge equivalent to 10% of the total amount of your fees plus VAT; or (ii) if you cancel your registration less than 28 days, but more than 14 days before the Conference,

subject to an administration charge equivalent to 50% of the total amount of your fees plus VAT. IIR and IBC Finance regrets that the full amount of your fee remains payable in the event that your cancellation is 14 days or less before the Conference or if you fail to attend the Conference. All cancellations must be sent by email to [kmregistration@informa.com](mailto:kmregistration@informa.com) marked for the attention of Customer Services and must be received by IIR and IBC Finance. You acknowledge that the refund of your fees in accordance with Condition 6 is your sole remedy in respect of any cancellation of your registration by you and all other liability is expressly excluded. **Changes to the conference:** IIR and IBC Finance may (at its sole discretion) change the format, speakers, participants, content, venue location and programme or any other aspect of the

## WHEN AND WHERE

FKW52838

Venue: London, tbc

12th & 13th November  
2014

Event location: the event will be held at a conveniently located and quality venue in the centre of London. Delegates will be informed of the venue by email no less than four weeks before the event

Delegates are responsible for the arrangement and payment of their own travel and accommodation. IIR has arranged a special room rate at a number of hotels. If you wish to book a room, please call Venue Search on +44 (0)20 8546 6166 stating that you are an IIR delegate.

## PERSONAL DETAILS

1st Delegate Mr/Mrs/Ms

Job title Department

Telephone Fax

Email

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving ONLY Informa companies the permission to contact me by email

2nd Delegate Mr/Mrs/Ms

Job title Department

Telephone Fax

Email

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving ONLY Informa companies the permission to contact me by email

3rd Delegate Mr/Mrs/Ms

Job title Department

Telephone Fax

Email

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving ONLY Informa companies the permission to contact me by email

Name of your Line Manager Mr/Mrs/Ms

Job title Department

Telephone Fax

Email

Booking Contact Mr/Mrs/Ms

Job title Department

Telephone Fax

Email

## COMPANY DETAILS

Company Name

Postal Address

Telephone

Fax

Nature of Business

Billing Address (if different from above address)

Billing E-mail Address:

Conference at any time and for any reason, whether or not due to a Force Majeure Event, in each case without liability.

**Data protection:** The personal information which you provide to us will be held by us on a database. You agree that IIR and IBC Finance may share this information with other companies in the Informa group.

Occasionally your details may be made available to selected third parties who wish to communicate with you offers related to your business activities. If you do not wish to receive these offers please contact the database manager. For more information about how IIR and IBC Finance use the information you provide please see our privacy policy at: <http://www.iirbcfinance.com/page/privacypolicy>

If you do not wish your details to be available to companies in the Informa Group, or selected third parties, please contact the Database Manager, Informa UK Ltd, Maple House, 149 Tottenham Court Road, London, W1T 7AD, UK. Tel: +44 (0)20 7017 7077, fax: +44 (0)20 7017 7828 or email [integrity@iirttd.co.uk](mailto:integrity@iirttd.co.uk)

**Incorrect Mailing:** If you are receiving multiple mailings or you would like us to change any details, or remove your name from our database, please contact the Database Manager at the above address quoting the reference number printed on the mailing label.

**By completing and submitting this registration form, you confirm that you have read and understood the IIR and IBC Finance Delegate Terms and Conditions and you agree to be bound by them.**