

Detail

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# Firm Profile (Finance & Capital Markets)



# About DETAIL

DETAIL is distinct as Nigeria's first commercial solicitor firm to specialize exclusively in non-courtroom practice.

Because our clients value risk mitigation and dispute avoidance, DETAIL deploys its entire resources towards providing proactive legal and commercial advice. With over 20 lawyers devoted to this cause, we strive to provide efficient and responsive service that addresses the specific business needs of each client.

## Key Practice Areas

- Corporate & Commercial
- Energy, Power & Infrastructure
- Finance & Capital Markets
- Legal Tax Advisory
- Private Equity
- Real Estate & Construction
- Technology and Digital Economy





# Awards & Rankings

The image displays a collection of legal awards and rankings. The top row features logos from WWL (Who's Who Legal), IFLR 1000 (Recommended Firm), IFLR 1000 (Highly Regarded Leading Lawyers), IFLR 1000 (Recommended Firm), THE LAWREVIEWS (Expert Panel 2021), WWL (Fintech & Blockchain 2021), IFLR 1000 (Recommended Firm), IFLR 1000 (Recommended Firm), and IFLR 1000 (Recommended Firm). The bottom row includes Chambers Global (Ranked in 2021), Chambers Global (Ranked in 2020), Chambers Global (Ranked in 2019), Chambers Global (Ranked in 2018), Chambers Global (Ranked in 2017), CENTURY INTERNATIONAL QUALITY ERA AWARD, and WORLD FINANCE (Best Corporate and Commercial Firm, Nigeria 2015).

Year	Award/Recognition
2023	WWL Recommended Lawyers
2023	IFLR 1000 RECOMMENDED FIRM
2022	IFLR 1000 HIGHLY REGARDED Leading Lawyers
2021-22	IFLR 1000 RECOMMENDED FIRM
2021	THE LAWREVIEWS Expert Panel 2021
2021	WWL Fintech & Blockchain 2021
2020	IFLR 1000 RECOMMENDED FIRM
2019	IFLR 1000 RECOMMENDED FIRM
2018	IFLR 1000 RECOMMENDED FIRM
2021	Chambers GLOBAL RANKED IN
2020	Chambers GLOBAL RANKED IN
2019	Chambers GLOBAL RANKED IN
2018	Chambers GLOBAL RANKED IN
2017	Chambers GLOBAL RANKED IN
2015	WORLD FINANCE BEST CORPORATE AND COMMERCIAL FIRM, NIGERIA
	CENTURY INTERNATIONAL QUALITY ERA AWARD

# Market Validation

***"The lawyers' hands-on approach to any assignment combines a high-level commercial awareness with regulatory understanding. The response time is good and the quality of work is remarkable."*** - Chambers & Partners Global 2024

***"The lawyers have proven ability to comprehend complex structures and in representing multiple interests in transactions."*** - Chambers & Partners Global 2024

***"Detail Commercial Solicitors do thoughtful and careful work, with great attention to transaction details. They were supportive, flexible and innovative in dealing with tricky negotiation terms, and prompt in revising documents and turning things around"*** - International Financial Law Review 2023

***"They carry out a lot of in-depth research. They are able to leverage, they give timely feedback, they are responsive."*** - Chambers & Partners Global 2022

***"Overall, we are happy with the firm's work. The attorneys at Detail are diligent, pay attention to the little things, negotiate well, solve problems well, and are thoroughly experienced with Nigerian law"*** - International Financial Law Review 2021

***"My assessment is simply very detailed, outstanding and excellent."*** - International Financial Law Review 2018

***"The Firm provides a first-rate service. They are knowledgeable, intellectual and very quickly becoming subject matter experts in business concepts and areas"*** - International Financial Law Review 2017

***"Efficient, diligent, top work. I find that they go above and beyond their scope and are proactive in highlighting issues and proffering solutions."*** - International Financial Law Review 2016

***"Detail Commercial Solicitors continues to consolidate its position in the market as a regular for the markets sophisticated corporate finance deals"*** - International Financial Law Review 2015

***"Supportive and highly responsive; they are good at making sure the transaction comes together"*** - Chambers Global 2015

# Finance



# Finance Experience

1

**US\$ 5.5 Million Financing for Mini-Grid Assets.** DETAIL is advising ARM-Harith Infrastructure Fund Managers in investing up to US\$ 5.5 Million in a special purpose vehicle to be set up by Nayo Tropical Technology (“NTT”), for the financing, construction, and commercial operation of a portfolio of renewable energy projects of varying sizes for off-grid and interconnected customers. The portfolio consists of sixteen (16) mini grid assets and are to be split into six (6) mini grid assets (“Phase 1 Assets”) and ten (10) mini grid assets (“Phase 2 Assets”).

4

**N16Billion Medium-term Facility to Elektion Petroleum Energy and Mining Ltd.** DETAIL is acting as Lenders’ Legal Counsel to FBNQuest Merchant Bank Limited (“FBNQ MB”) in relation to raising of a medium-term facility up to N16billion to Elektion Petroleum Energy and Mining Limited for the development of a 31.12MW embedded generation plant located in Victoria Island, Lagos State.

2

**Asset Transfer & Equity/Debt Raise for Hinckley Recycling Nigeria Limited** (a recycling company) on its transfer of its e-waste recycling business to its related entity, Hinckley E-waste Recycling Limited and raise of debt and equity financing for Hinckley E-Waste for the construction and operation of an e-waste plant which will focus on the recycling and re-purposing of lithium-ion and lead acid batteries.

5

**CBN Intervention Facility for AP LPG Ltd.** DETAIL is advising Union Bank of Nigeria in arranging a CBN intervention facility for AP LPG Limited to finance the construction of four (4) 5,000 MT of LPG storage facilities for use by its off takers.

3

**N2,500,000,000 Medium Term Loan Facility:** DETAIL is advising Stanbic IBTC Bank PLC to provide a N2,500,000,000 medium term loan facility to Landmark 2007 Global Realty Limited and BB Landmark Realty Limited for the construction of a high-rise residential estate at Water Corporation Drive, Victoria Island.

6

**Financing for the Construction of a 120 Bed Hospital.** DETAIL is advising Prime Luxury Address Limited in its proposed construction of a multi-speciality 120 bed hospital in Abuja, for which Prime Luxury intends to raise capital through (i) debt from Keystone Bank Limited; and (ii) equity investments to be received from third-party investors.

7

**Real Estate Financing.** DETAIL advised Lifepage Property and Investments Limited, a real estate development company, in respect of a proposed financial investment, together with Volition Capital Investment Staff (Eti-Osa) Co-operative Multipurpose Society Ltd.

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# Finance Experience

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8

**Acquisition of a Participating Interest in Oil Mining Lease No. 29 & Nembe Creek Pipeline.** Advised Aiteo Eastern E&P Co. Ltd as borrower's counsel on a syndicated loan of \$3 billion. OML 29 was Shell's second largest asset worldwide.

11

**Advised FBN Bank (UK) Limited as lender's Nigerian Counsel** on a US\$50m uncommitted term loan facility to Airtel Networks Limited.

14

## **Legal Advisory to Cauris Inc.**

DETAIL is advising Cauris. Inc on the Nigerian Law aspects of a proposed loan agreement to Swipe Technologies, Inc. (an entity incorporated in Delaware), for the benefit of the Loan Parties namely Swipe Technologies Inc (Delaware), Swipebill Technologies Nigeria Ltd, Float Inc.(Cayman) SwipeBill Kenya Limited and SwipeBill Ghana Limited.

9

**Financing for Construction of The Abuja Industrial Park.** Acted as legal counsel to FBN Quest Merchant Bank Limited the guarantee provider for the issuance of a N17 billion Credit Guarantee for the Construction of The Abuja Industrial Park.

12

**Financing and Reconstruction of the Lagos – Ibadan Expressway valued at \$1.1 billion.** Advised The Infrastructure Bank in raising tranche 1 financing on behalf of the Federal Ministry of Works for early works on the Project. This is the first private sector led Federal Tolloed road in Nigeria expected to be utilized by 84,000 vehicles daily.

15

**N6.5 Billion Naira Syndicated Bridge Finance Facility:** DETAIL is advising NCLR SPV Limited in its raise of a N6.5 Billion Naira syndicated bridge finance facility for the funding of selected road construction projects in Niger State.

10

**EGINA Project Equity & Joint Venture Structuring:** Acted for LADOL FZE in negotiating a \$350 million JV with Samsung in relation to Total's first in country fabrication and integration of an FPSO for EGINA.

13

**Transaction Legal Advisers to the Central Bank of Nigeria for the Nigeria Electricity Market Stabilization Facility of \$1.3 billion** aimed at settling outstanding payments due to market participants and service providers and legacy gas debts owed to gas suppliers.

16

**Mini-Grid Development Financing.** DETAIL is advising Renewvia Energy Corporation, which in collaboration with Renewable Energy Mauritius II as well as Dream Project Incubators, an Asian based utility investment company, intends to invest in Renewvia Solar Nigeria Limited for the development of mini-grid projects in Nigeria.



17

**Acting as Lender's Counsel to Stanbic IBTC Bank PLC with respect to an \$11.3 million medium term loan facility** being advanced for the refinancing of a residential real estate development in Durunmi, Abuja.

18

**\$17 million Trade Finance Facilities.**

Advised FBN Bank (UK) Limited on the provision of a trade finance facility to Vocon Enterprises Limited secured by personal guarantees from high-net worth individuals domiciled in Nigeria.

19

**₦2.4 Billion revolving credit facility.** Advised Stanbic IBTC Bank PLC as Lender's counsel on ₦2.4 Billion revolving credit facility to Starsight Power Utility Limited.

20

**Senior Term Loan Facility, Letter of Credit and Import Finance Facility to Kellogg Tolaram Nigeria Limited** for the construction of a cereal processing factory in a Free Trade Zone in Nigeria. Served as Legal Adviser to the lender, Stanbic IBTC Bank Plc.

21

**Capacity and enforceability of the Personal Guarantee Agreements.** Advised FBN Bank (UK) Limited on the Nigerian law issues relating to a \$25 million Uncommitted Credit facility to Nom UK Limited.

22

**Acquisition of National Integrated Power Plants – Calabar, Benin and Alaoji Generation Companies.** Advising EMA and Aiteo Consortia on its acquisition of 80% interest in each company under the privatization process valued at \$2.7 billion.



23

**\$55 million financing for the development of malls:** Advised Stanbic IBTC Bank on a \$55 million facility for refinancing the development of the Delta Mall and Owerri Mall in Nigeria.

24

**Advised Aiteo Eastern E&P in relation to a Non-Recourse Uncommitted Master Discount Agreement** with Santander UK Plc and Banco Santander S.A. for the provision of receivables discount facilities.

25

**Advised Kann Utility as Borrower's Counsel** on (a) its debt raise for \$121 million for financing the purchase of Abuja Electricity Distribution Co. Plc; and (b) refinance of the debt.

26

**Advised Mercuria Energy Trading SA** in relation to a prepayment agreement with Seplat Petroleum Dev Co. Plc for the offtake of crude oil.

27

**Advised Deutsche Bank Singapore on an assignment of receivables** used as security for an account-receivables purchase facility to TATA Motors.

28

**Advised Stanbic IBTC Bank PLC on a differentiated cash reserve requirement facility and working capital/import finance facility** to a corporate entity for the development, ownership, and operation of four combined heat and power plants at sites owned by a multinational brewery company located in Nigeria.

## Finance Experience

29

**Advised KfW IPEX Bank GmbH** on the permitted import payment options under Nigerian law in relation to its proposed grant of an ECA covered loan through Nigerian Banks to a Nigerian Company.

30

**Advising FBNQuest Merchant Bank Limited**, a financial adviser and debt arranger to an energy company in relation to a ₦11.79 Billion medium-term facility for the acquisition of a gas fired power plant.

# Capital Markets



1

**DETAIL is advising Falcon Corporation Limited on its raise of Ten Billion Naira (N10,000,000,000) debt capital** via (a) the public issuance of Bonds and (b) other private debt arrangements which may include loans, commercial papers, debentures or other structures.

4

**DETAIL is advising Pinnacle Oil and Gas Limited** which seeks to raise debt capital for the expansion of its business via a Series 1 bond issuance of Fifty Billion Naira (N50,000,000,000) under a One Hundred Billion Naira (N100,000,000,000) debt program through a special purpose vehicle to be incorporated for this purpose.

2

**DETAIL is advising InfraCredit in providing a guarantee to the affiliate of Group Asiko Power Holding seeking to raise up to Five Billion Naira (N5,000,000,000)** with an initial tranche of up to NGN1.5 Billion via private corporate bonds, for the purchase of dual-fuel engines (propane/natural gas), logistics equipment and accessories, to increase its power footprint and propane sales to its sister company and other industrial customers.

5

**DETAIL advised CapitalSage Technologies Limited on its raise of Ten Billion Naira (N10,000,000,000)** from the debt capital markets via a Commercial Paper Programme and Issuance.

3

**DETAIL advised InfraCredit on its guarantee to Lagos Free Zone Company in raising up to Twenty Billion Naira (N20,000,000,000) bond**, with a tenor of up to 20 years, from the debt capital market to refinance existing shareholder facilitated debt used to fund the construction and development of the Industrial and Logistics Zone.

6

**DETAIL acted as solicitors to the issuer in advising GPC Energy and Logistics Limited** on its raise of debt capital for the expansion of its business via a Series 1 bond issuance of Twenty Billion (N20,000,000,000) under a N50 billion Naira debt programme.



## Capital Markets Experience

7

**DETAIL is acting as Solicitors to the Offer in advising CitiTrust Holdings Plc on its raise of up to Twelve Billion, Five Hundred Million Naira (N12,500,000,000) from the Nigerian Debt Capital Market via the issuance of a 3-year bond under a Fifty Billion Naira (N50,000,000,000) debt programme.**

10

**DETAIL is advising InfraCredit in relation to the proposed guarantee of senior bond issuance of up to Six Billion Naira (N6,000,000,000) with a tenor of seven years for the deployment of 120 isolated and 60 embedded mini-grids with an aggregate capacity of 20MWp to be implemented over the next five years by Darway Coast Nigeria Limited.**

13

**DETAIL is advising Johnvents Industries Limited which seeks to raise Five Billion Naira (N5,000,000,000) through an offer of subscription for private structured notes through private placement.**

8

**DETAIL is acting as Solicitors to the Issue in advising Necit Nigeria Limited, a petroleum marketing company operating in the downstream sector of the oil industry, on its raise of Five Billion Naira (N5,000,000,000) from the debt capital markets via the issuance of a commercial paper under a N20 Billion Commercial Paper Programme.**

11

**DETAIL is acting as Solicitors to the Issue in advising IVM Innoson Group of Companies Ltd which seeks to raise Fifteen Billion Naira (N15,000,000,000) from the debt capital markets via a Private Notes Programme and Issuance.**

9

**DETAIL is acting as Solicitor to the Issue following the successful raise of N14,325,000,000 by KSIP Funding SPV Limited under a proposed N20,000,000,000 bond issuance. The Issuer is desirous of issuing up to N4,300,000,000 of the unsubscribed portion of Initial Issuance. DETAIL is acting as Solicitor to the Issue as with respect to the bond issuance.**

12

**DETAIL is acting as transaction counsel in connection with the proposed guarantee of Infrastructure debt issuance by Green Village Electricity (GVE) Project Limited.**

14

**DETAIL is acting as transaction counsel in connection with the proposed guarantee of Infrastructure debt issuance by ACOB lighting technology Limited.**

15

**897 million Corporate Bond Issuance. Solicitor to the Nigeria Mortgage Refinance Company,** Nigeria's pioneer private sector led mortgage liquidity facility, on its \$897 million Corporate Bond Issuance Programme geared towards stimulating liquidity in the Nigerian mortgage industry.

16

**\$200 million Real Estate Investment Trust (REIT) for UPDC Plc.** Acted for UAC Property Development Co. (the Sponsors) on a public offer for investment in an equity REIT. DETAIL successfully introduced a novel mode of structuring REITs, saving the client \$40 million and leading to the Securities Exchange Commission reviewing its regulations.

17

**\$500 million Infrastructure Fund.** Advised a Nigerian Development Finance Institution in establishing a \$500 million infrastructure fund.

18

**\$256 million Bond Issuance Programme** for Imo State Government. Solicitor to the Issue.

19

**Advising KSIP Funding SPV Limited,** on a bond issuance to raise to develop identified infrastructure projects which are projected to increase economic activity within Kano state.

20

**₦50 Billion Bond Issuance Programme.** Acted as a solicitor to the Trustee for the Series 1 Guaranteed Bond Issuance of up to N12 Billion by Transport Services Limited.

21

**₦5 Billion Bond Issuance for Nasarawa State Government.** Solicitor to the Issue for the Nasarawa State Government's bond issuance towards the construction of a new cargo airport.

22

**3.2 million Private Placement Exercise for Trust Bond Mortgage Bank.** Acted as Solicitor to the Offer.

23

**₦1 Billion Emerging Africa Bond Fund and ₦1 Billion Emerging Africa Money Market Fund.** Solicitors to the issue of both funds by Emerging Africa Asset Management Limited.

24

**Master Feeder Fund. Advising Global Impact Housing LLC in setting up a Master-Feeder Fund** and registering a Fund Manager in Nigeria.

25

**₦10 billion guarantee to Transport Services Limited.** Acted as Guarantor's Legal Counsel to Infrastructure Credit Guarantee Company Limited.

26

**Acting as financial advisor to Pison Housing Co. in setting up a privately placed closed ended investment fund,** Diaspora Housing Fund for investments into the Nigerian real estate sector.

27

**Advised Consonance Investment Managers**, a private equity firm on fund structuring; fund manager registration; drafting legal documentation; and fund formation and registration.

28

**Advised a confidential client on its recapitalization** further to the National Insurance Commission Circular on the increase of Minimum Paid-Up Share Capital Policy for Insurance Companies in Nigeria.

29

**\$9.6 million Rights Issue for Champion Breweries Plc.** Acted as Solicitor to the Company.

30

**Advised Yara Commodities Ltd**, a subsidiary of a U.S. based commodities trading company on the finance and trading of agricultural products.

31

**\$83 million Haldane McCall Real Estate Investment Trust** sponsored by Suru Worldwide Ventures Limited. Acted as Solicitor to the Offer.

32

**Acted as Solicitor to the West African Glass Industry Plc** in the company's Rights Issue and Private Placement.



33

**Advised the Nigerian Mortgage Refinance Company (NMRC)** on its \$40 million private placement programme.

34

**Asset Wise Securities \$10 million Private Placement.** Acted as Solicitor to the Offer.

35

**\$96 million Bond Issuance for Nasarawa State Government.** Acted as Solicitor to the Offer.

36

**\$28 million Real Estate Development Notes Issue.** Acted as Legal Adviser to FBN Capital.

37

**\$19.2 million Debt Issuance for La Casera.** Acted as Transaction Counsel.

# Select Clients



Lagos State Government



Central Bank of Nigeria



Detail Commercial Solicitors is distinct as Nigeria's first commercial solicitor firm to specialize exclusively in non-courtroom practice.

## Contact Us

### Phone Number

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### Website

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 Detail Commercial Solicitors

 Detail Solicitors  Detail Nigeria

A black and white photograph of a modern, minimalist interior space. The room features a central staircase with a metal railing leading to an upper level. In the foreground, there are two dark leather armchairs and a small table with a vase of flowers. The floor is highly reflective, showing the surrounding environment. A large blue rectangular box is overlaid in the center of the image, containing the word "Detail" in white text. The overall atmosphere is clean and sophisticated.

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