

Paul Mullen

Partner

London

Biography

As well as leading the firm's Global Banking practice, Paul Mullen acts for both lenders and borrowers at the top end of mid-market sponsor-backed financings, Paul has been particularly involved with the development of the direct lending market in Europe, advising lenders on unitranche and other types of direct lending products (including first loss/second loss, second lien, and PIK) as well as banks providing working capital and other facilities alongside the funds.

Paul's extensive experience and deep understanding of the market means that clients often call on him when they need advice on developing new and innovative products. As the head of our market leading direct lending practice, he has built strong relationships with a range of major global debt funds including Ares, Barings, Permira Debt Managers, CVC Credit, EQT, Five Arrows and Hayfin as well as banks and sponsors.

Representative experience

Barings and Bank of Ireland on the financing of Montagu Private Equity's acquisition of intelligence business Jane's.

Five Arrows and HSBC on the financing of Bowmark's offer to acquire Tax Systems plc and subsequent take private.

SMBC and Park Square on the provision of term and revolving facilities to refinance OAG Group, a Vitruvian portfolio company.



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Languages

English

Practices

Banking and Loan Finance
Leveraged and Acquisition
Finance

Industries

Financial Institutions
Private Capital

Areas of focus

Direct Lending

Crescent Capital and Bank of Ireland on the financing of the acquisition by Montagu Private Equity of Kodak's Flexographic Packaging Division.

Ares Management on the financing of the acquisition of Wireless Logic Group by Montagu Private Equity.

EQT Credit and Lloyds Bank on the unitranche/stretched super senior financing of the acquisition of Hydro International by Agilitas.

Bank of Ireland, Guggenheim Partners, HSBC, Lloyds and SMBC on the senior financing of the acquisition of SLR Consulting by Charterhouse Capital Partners.

Goldman Sachs in relation to the unitranche refinancing of FNZ Group.

Tinopolis Group in relation to the debt facilities provided by BlackRock, HSBC, Pemberton and SMBC in connection with management's acquisition of Vitruvian's interests.

Awards and rankings

- Leading Partner | Acquisition Finance, *Legal 500 UK*, 2022-2024
- Band 1 | Banking and Finance: Mid-Market, *Chambers and Partners UK*, 2024-2025
- Leading Individual | Banking & Finance (UK), *Chambers Global*, 2019-2021

Latest thinking and events

- Press releases
 - Hogan Lovells advises Park Square and SMBC on the financing for Aspen Pumps Group, an Inflexion Private Equity portfolio company
- News
 - In Sickness And In Health – A Review of transfer provisions in European leveraged loan agreements
- Insights and Analysis
 - Debt for equity swaps in private equity backed companies financed by private

Education and admissions

Education

The College of Law, Guildford, 1994

LL.B. (Hons First Class),
University of Glasgow, 1992

Accolades

"Paul has very strong oversight and while he is a senior practitioner he remains very involved in the day-to-day dealings. He provides strong strategic guidance but is also very in the details. Due to his high levels of experience he is able to help when problem-solving and thinking outside the box are needed."

*Chambers and Partners UK 2024,
Banking & Finance: Mid-Market*

"Paul is efficient and easy to work and I can rely on him to be on top of the detail."

*Chambers and Partners UK 2025,
Banking & Finance: Mid-Market*

"He is very good at steering negotiations in a positive and productive way. He clearly has the experience and understands what the commercial points are."

Chambers UK 2015

"Paul Mullen is gaining significant

debt funds

- News
 - Financial Institutions Horizons 2024
- News
 - How private credit-backed European leveraged loans are being impacted by tough economic conditions
- News
 - UK Take-Privates funded by Private Credit

traction in the alternative lending space, representing numerous debt funds in domestic and multi-jurisdictional leveraged acquisitions"

Chambers 2016
