



## Jaime Portillo Olave

Principal associate

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### Restructuring and Insolvency

Banking and Finance

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Jaime is a Principal Associate in the Restructuring & Insolvency department of J&A Garrigues, which he joined as a trainee in 2013. He was promoted to Principal Associate in January 2024.

### Experience

His experience includes advising all sorts of financial institutions, investors, borrowers, management teams and directors in the following scenarios:

- Debt and equity rescheduling and refinancing.
- Restructuring and reorganisation strategies.
- Security enhancement and prioritisation.
- Pre-insolvency and insolvency procedures.
- Disposals and pre-packaged solutions.
- Directors' duties and liability
- Acquisition of assets within distressed scenarios.
- Distressed debt trading.
- Sale and purchase of non-performing loan portfolios (NPLs) and their relevant workout strategies.

In 2018, Jaime worked as an International Associate in London (United Kingdom) at the British law firm Travers Smith LLP where he was part of the Restructuring and Insolvency (Finance) group.

Jaime's recent professional experience includes:

- Lawyer for a group of internationally renowned insurance companies with 1,400M euros in credits in the only two challenges to the approval of a refinancing agreement that have been judicially upheld by a Spanish court to date: in re Abengoa I ("Stand-Still Agreement") and in re Abengoa II ("Master

Restructuring Agreement").

- Lawyer of the syndicate of bondholders in the negotiation and subsequent court homologation of the restructuring plan of one of the world's top three manufacturers of rolled zinc alloys (in re Asturiana de Laminados).
- Lawyer for the shipowner in the restructuring for the amount of 350M euros of a shipyard before the Commercial Court No. 3 of Pontevedra (in re Hijos de J. Barreras).
- Lawyer for the majority of banks with interests exceeding 400M euros in the first insolvency proceedings opened in Spain in relation to a cross-border infrastructure of the high-speed line between Spain and France (in re TP Ferro).
- Lawyer for Agent Provocateur Spain, a subsidiary of the world-renowned British luxury lingerie retailer, with more than 100 international points of sale located in 200 countries, in the design of a strategy that paved the way for the orderly liquidation of the company (in re Agent Provocateur).
- Lawyer for the international real estate giant VGP in the competitive process of acquisition of assets within the liquidation process of the La Naval shipyard, in Sestao (in re La Naval).
- Lawyer for certain Spanish branches of Thomas Cook, a British global travel group that employed approximately 21,000 people worldwide, within its pre-insolvency and insolvency proceedings in Spain (in re Thomas Cook).
- Lawyer for Liberty Mutual Insurance, together with other important insurance companies that held 233M euros in credits in the challenge against the approved refinancing agreement of the Isolux Group (in re Liberty / Isolux).
- Lawyer for Bain Capital Credit and Starwood Capital Group in the purchase and valuation of a series of portfolios composed mainly of non-performing loans backed by real estate (in re Proyecto Amazona [800M euros], in re Wind Project [1,300M euros], in re Project Babieca [700M euros], in re Proyecto Baracoa [800M euros], among many others).
- Lawyer for ProA Capital, one of the leading private equity firms in Spain, in the refinancing process of Rotor, the parent company of an international group which crafts and sells cutting-edge bike components (In re ProA Capital / Rotor).

## Academic background

Law Degree (Universidad Complutense de Madrid, 2013).

## Teaching activity

He has been a lecturer of Insolvency Law to students of the law degree at Universidad Rey Juan Carlos.

## Memberships

Jaime belongs to the Madrid Bar Association.

Member of the Turnaround Management Association.