

FIRM NEWS

Cerberus Acquires Loan Portfolio from Permanent TSB

October 27, 2016

Schulte served as U.S. counsel to Cerberus Capital Management LP in its affiliate's acquisition of £2.29 billion of loans held by Lansdowne 199 Ltd., a U.K. subsidiary of Irish retail bank Permanent TSB. The loan portfolio comprises the total balance of Permanent TSB's residential book. A Cerberus portfolio company also purchased the other half of the group's mortgage loan assets in 2015. The sale closed in November 2016.

The Schulte team advising Cerberus was led by tax partner Alan Waldenberg, mergers & acquisitions partner Robert Loper and former Schulte lawyer Joseph Vitale.

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