

Amey secures £70 million refinancing deal to strengthen defence delivery

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[Amey](#), a leading provider of complex infrastructure and facilities management services to the public sector, has announced the successful completion of a major acquisition and refinancing transaction, securing a £70 million asset-based lending facility with financial partners HSBC and NatWest.

This strategic refinancing will provide robust funding through to June 2030, enabling Amey to focus on delivering enhanced performance and value to its Ministry of Defence client under its defence equipment contract.

This landmark deal showcases an exceptional collaboration among a team of distinguished advisors and institutions:

- HSBC: Lending and hedging bank
- NatWest: Lending and hedging bank
- KPMG: Client financial advisor
- Osborne Clarke: Client refinancing legal advisor
- CMS: Client sale legal advisor
- Chatham Financial: Client hedging advisor
- Pinsent Masons: Briggs sale legal advisor
- Norton Rose Fulbright: Lenders legal advisor
- Lambert Smith Hampton: Lenders valuation advisor

Legal oversight for the refinancing and acquisition was led by Osborne Clarke and CMS, while KPMG provided invaluable debt advisory support. Norton Rose Fulbright and Lambert Smith Hampton represented the lenders, ensuring rigorous legal and valuation standards.

The transaction included the successful novation of interest rate swaps to the new lending group, with hedging strategy expertly managed by Chatham Financial.

Commenting on the refinancing, Andrew Nelson, Chief Finance Officer for Amey, said: "We are very pleased to have secured this £70 million asset-based lending facility with HSBC and NatWest, a significant milestone for Amey and a strong vote of confidence in our strategy. This funding provides the headroom to deliver outstanding performance to the MOD, ensuring its equipment fleet remains mission-ready every day. It also enables decisive investment in new and upgraded assets, while sustaining world-class support across UK bases and deployed locations under the MITER contract. Our sincere thanks go to our finance partners for their exceptional collaboration and swift execution in delivering a financing solution engineered for high performance."

This financial arrangement reinforces Amey's commitment to grow its market share in the defence sector and underscores its strength as a trusted partner to the MOD. The company looks forward to leveraging this platform and extensive experience operating within military environments for continued operational excellence.