



Clarisa Laltha

DIRECTOR

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Clarisa Laltha is a Director and advises in the Banking & Finance, Corporate Mergers & Acquisitions and Infrastructure & Energy practice areas. She specialises in all aspects of banking and finance transactions including asset finance; acquisition and leveraged finance; and preference share transactions – in both the single lender and in the syndicated lender environment. Clarisa also has experience in mergers & acquisitions transactions, including structuring advice; shareholder arrangements; management participation; and broad-based black economic empowerment structures.

PRACTICE AREAS

- Banking & Finance
- Corporate Mergers & Acquisitions
- Infrastructure & Energy

EXPERTISE

- Corporate Mergers and acquisitions
- Solvent Restructures of financially distressed corporate entities
- Acquisition and leveraged finance
- Banking and finance
- Property finance
- Project finance

RELEVANT EXPERIENCE

Banking & Finance

Standard Bank on various equity financing solutions, including the –

- ZAR 500 million equity financing solution provided to the Pan African Infrastructure Development Fund, helping the fund deliver on its strategic ambition of transforming Africa through infrastructure;
- Bespoke and innovatively structured financing solution provided to Letsema Holdings, enabling Letsema’s initial entry into the resources focused segment of South African industry through the acquisition of the Marlyn Group;
- ZAR 275 million preference share funding facility provided to the Afropulse Group and Willowton Group Investments in order for them to acquire a 25% B-BBEE shareholding in Imperial Logistics Group South Africa Proprietary Limited (ILSA – the Imperial company which, subsequent to the transaction, will house most of the Imperial Group’s South African operations);
- Preference share funding facility provided to Kapela Investments Holdings Proprietary Limited for it to acquire a minority interest in CFAO South Africa, aimed at introducing a BBEE shareholder into the target group which operates in the motor vehicle retail sector in South Africa;
- Preference share funding facility coupled with a bridge loan facility provided to the Muthobi Partners NPC Group through a bespoke SPV structure in order to acquire an equity interest in King Price Insurance thereby increasing King Price’s BBEE ownership credentials; and
- Preference share funding facility provided to the Prescient Staff Share Scheme and Sithega Mancon which aimed to support the growth and expansion of Prescient by increasing the participation of its chosen BEE partner in the company’s ownership.

South African Reserve Bank

Acted as lender’s counsel for the South African Reserve Bank in connection with ZAR denominated COVID-19 Loan Guarantee Scheme, provided by the South african Reserve Bank to the major South African commercial banks and guaranteed by the South Africa National Treasury. This funding formed part of South Africa’s Economic Stimulus Package designed to support small businesses that were experiencing financial distress as a result of the COVID-19 pandemic.

Project Finance and Infrastructure

African Clean Energy Development (ACED) (as Lead Developer) and the Sponsors in relation to –

- the development of circa 250MW of Wind and Solar PV plants for a large mining corporation.

Sponsors in relation to –

- the development of the supply of 69MW of wind powered renewable energy for the production of green hydrogen at Sasol’s Sasolburg operations, through a wheeling arrangement under a 20-year power purchase agreement with Sasol South Africa Limited.

Sponsors in 2022/2023 in relation to –

- the development of an 89MW wind farm, supplying renewable energy to a mining house to support its mining operations via a wheeling arrangement.

Lenders’ legal advisors in 2023 in relation to –

- the provision of financing in respect of a 150MW solar PV project wheeling energy across South Africa to multiple offtakers, being the first and largest privately developed n-type utility-scale project.

Corporate Mergers & Acquisitions

Thelo Group in relation to –

- the establishment and funding of its joint venture with the Industrial Development Corporation, being Thelo Rolling Stock Leasing Proprietary Limited;

Thelo Rolling Stock Leasing Proprietary Limited in relation to –

- its operating lease agreements for the provision of rolling stock on the railway lines throughout Africa; and
- its operating lease agreements for the provision of rolling stock on the railway lines throughout Africa.

Business Rescue & Restructuring

Steinhoff in relation to –

- its debt restructuring and global litigation settlement in relation to the various legal disputes and claims arising from Steinhoff’s legacy accounting issues announced in December 2017, the largest of all-time of such securities-related settlements, outside North America and the first settlement of litigation of this kind in South Africa. The global settlement was a one-of-its-kind settlement of complex, multi-jurisdictional securities-related claims and other litigation, and was achieved through a novel, inter-conditional and litigation teams, with Lureshan heading up the Werksmans commercial team;
- the structuring and implementation of its equity reorganization through a Dutch WHOA process and the extension of the maturity of its Group Services’ Debt (~EUR10.4 billion), creating a stable platform across the Steinhoff Group to optimise the orderly, expeditious and value enhancing monetisation of its assets for the repayment of the Group Services’ Debt; and
- its accelerated bookbuild in respect of 265,000,000 ordinary shares of Pepkor Holdings Limited (ZAR4.9 billion).

Tongaat Hulett’s in relation to –

- its business rescue proceedings.

Comair Limited in relation to –

- acted as borrower’s counsel to Comair Limited (and various of its subsidiaries) in connection with (i) ZAR and USD denomination post commencement financing to be provided by a variety of South African commercial banks as well as US investors (ii) various asset disposals, (iii) due diligence of existing contracts and financing agreements and (iv) ancillary matters relating to the business rescue proceedings of Comair Limited, including the acquisition by FirstRand Bank Limited of Comair’s slow lounge business.

Group Five Limited in relation to –

- its negotiations with lenders and other creditors for the purposes of achieving a debt standstill and the provision of bridge funding and thereafter in its business rescue, the procurement of post-commencement finance and in the disposal of its assets.

CAREER

- 2011 – 2013: BSC Human Life Sciences with Psychology (University of Stellenbosch);
- 2014 – 2016: Postgraduate LLB (University of Cape Town);
- 2019: Associate, Werksmans;
- 2021: Senior Associate
- 2023: Director

Education:

- Admitted as an Attorney, 2019
- LLB, University of Cape Town, 2016
- BSc (Human Life Sciences with Psychology), Stellenbosch University, 2014

HIGHLIGHTS

- Ranked as a rising star by *IFLR 1000* | Banking | 2022-2025