WERKSMANS
ATTORNEYS



Lureshan Naidoo

DIRECTOR

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Lureshan Naidoo is a Director in the Banking & Finance and Corporate Mergers & Acquisitions practice areas. Lureshan has a diverse skill set in the fields of banking and finance transactions, as well as mergers and acquisitions. After completing his articles at Werksmans in 2010, he focused on M&A and general corporate matters, gaining extensive experience in both domestic and cross-border transactional work.

In 2018, Lureshan joined Standard Bank as the in-house senior lawyer for the Equity Finance and Investment team. During his two-year tenure, he provided valuable legal counsel on various equity funding structures, acquisition finance and share cover deals. This experience allowed him to develop a deep and invaluable understanding of banking and finance, as well as a unique perspective on funding transactions and equity investments from a bank's standpoint.

Returning to Werksmans in 2020, Lureshan has successfully merged his expertise in banking and finance with his background in mergers and acquisitions. Notably, he has advised lenders on bespoke equity finance deals, including loan facilities and preference share funding. When representing borrowers, Lureshan's insights into the lender's perspective contribute to successful and efficient closings.

Lureshan has consistently combined legal knowledge with practical business understanding. His approach goes beyond traditional legal advice; he offers strategic insights, ensuring that his counsel aligns with the broader objectives of his clients. In Lureshan, clients find a knowledgeable legal ally attuned to the intricacies of the business landscape.

Post Admission Experience: 13 years

PRACTICE AREAS

- Banking & Finance
- Corporate Mergers & Acquisitions

EXPERTISE

Commercial

- Banking & Finance
- Mergers & Acquisitions
- Preference Share Funding
- General Corporate
- BBBEE transactions

RELEVANT EXPERIENCE

Advised:

- **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 BBBEE shareholder into the target group which operates in the motor vehicle retail sector in South Africa; and
  - provision of ZAR 1.2bn funding (jointly with Futuregrowth Asset Management) to the South African National Taxi Council (SANTACO), the mouthpiece of the country's minibus taxi industry, for the acquisition of a 25% stake in SA Taxi (as in house legal advisor);
- **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, twin process global settlement which was concluded successfully by Werksmans' cross-divisional commercial and litigation teams, with Lureshan heading up the Werksmans commercial team;
  - the structuring and implementation of its equity reorganisation 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)
- Advised **Ibex Investment Holdings Limited** (Formerly Steinhoff Investment Holdings Limited), **Ibex Topco B.V. and Ainsley Holdings (Pty) Limited**, on the launch and successful completion of an accelerated bookbuild (the "placing") of ordinary shares in Pepkor Holdings Limited;
- **Vantage Capital**, Africa's largest mezzanine fund manager, on –
  - its USD 20 million debt and equity funding to Landmark Africa, one of Nigeria's leading property developers, as they develop Landmark Village – a world-class mixed-use precinct in Victoria Island; and
  - the USD25m equity and mezzanine debt leverage management buy-out deal with Aquasantec International (a manufacturer and distributor of water tanks, pipes and related products addressing water, sanitation and hygiene needs across East Africa) positively contributing to improving water security and access to water supply in a region severely affected by water scarcity;
- the shareholders of **Sorbet Holdings** in relation to their disposal of Sorbet to Long4Life Limited;
- **Thelo Group** on the establishment and funding of its joint venture with the Industrial Development Corporation, being Thelo Rolling Stock Leasing Proprietary Limited;
- **Tennant Metals South Africa**, the South African subsidiary of the global industry leader in international metals and minerals, MetalCorp Group, in the proivision of innovative and bespoke working capital finance solutions to its mining clients;
- **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;
- **Steyn City Properties Proprietary Limited** in relation to the development of the 2 000-acre lifestyle estate comprising residential units, a golf course and commercial space, north of Fourways in Johannesburg. ZAR 6,5 billion has been spent on the first phase and over the next few years, over ZAR 50 billion is expected to be spent for Phase 2 of the development; and
- **Denel SOC Limited** in relation to its ZAR 855 million acquisition of 100% of BAE Systems Land Systems South Africa which specialises in the design and manufacture of military tactical-wheeled vehicles, mechanical driveline products, precision-machined components and gears, fire directing systems, and remote weapon launching platforms, subsystems and products

CAREER

- Admitted as an Attorney, 2011
- LLB (*Cum Laude*), University of the Witwatersrand, 2009

- **BCom,** University of the Witwatersrand, 2007

HIGHLIGHTS

- Ranked as highly regarded by *IFLR 1000* | 2024 – 2025 | Energy & Infrastructure and Project Development
- Ranked as an expert consultant by *IFLR 1000* | 2022 | Energy & Infrastructure and Project Development
- Recognised as a rising star by *IFLR 1000* | 2018 and 2021 | Energy & Infrastructure and Project Development