

Imran Aslam heads up European restructuring expansion at Armstrong Teasdale



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Armstrong Teasdale

Imran Aslam has joined the London office of a newly merged law firm with a parent firm in the US, Armstrong Teasdale, with ambitious plans to build a European restructuring practice.

In December Aslam left the London office of Fried Frank to join Kerman & Co, a local law firm with around 50 lawyers and staff, knowing that the firm would soon be combining with Armstrong Teasdale. The acquisition was completed in February 2021.

Armstrong Teasdale is a top 200 US law firm based in St. Louis, Missouri, with a dozen offices in the US. The merger has created a firm with over 340 lawyers and 300 professionals worldwide.

Aslam's move comes after four years with Fried Frank in London, where he worked with Ashley Katz on restructurings and cross-border cases, including Chapter 15s; and before that nearly six years at Sidley Austin, where he worked alongside Patrick Corr (now at Faegre Drinker).

Armstrong Teasdale's head of bankruptcy and financial restructuring in the US Richard Engel, who is based in St Louis, Missouri, said: "Our clients need restructuring advice in Europe and beyond. This is a wonderful opportunity for us."

Engel pointed to clients from the airline industry and to oil and gas, which by their very nature had international activities. "We

have a very diverse client base," Engel said. "None represents more than about five percent by turnover."

Aslam observed: "Following my time at Sidley and Fried Frank, the opportunity to set up a restructuring and insolvency practice for Armstrong Teasdale is very exciting."

"The combination between Kerman and Armstrong Teasdale affords us the opportunity to grow a pre-eminent cross-border restructuring practice."

"We are looking at an aggressive growth trajectory, not just in the London practice," said Aslam. "We are looking to Africa and Asia."

"We expect the restructuring market to grow quite quickly in the second half of the year."

Engel observed: "Many of the companies that filed for bankruptcy last year had pre-existing problems, such as retail and energy. The Covid-19 crisis was the straw that broke the camel's back."

This year, Engel reckons, mid-market companies in particular may be hit, as Government support programmes are rolled back, and where their scale means they are not big enough to access the capital markets. "In the third quarter of this year, we're expecting a lot more activity," said Engel.