

Credit: NASA, Visible Earth



THAILAND

Pioneers in the frontier markets of Asia

“DFDL leverages its strong regional presence to secure cross-border mandates from regional and international companies and financial institutions across South East Asia. It advises Thai companies and financial institutions on outbound transactions in neighbouring ASEAN countries where it has offices, as well as M&A in Thailand.”

2015 Legal 500 / Corporate and M&A / Thailand

A unique vision

DFDL was established in 1994 and founded on a unique vision: to create an integrated legal, tax and investment advisory firm, with in-depth knowledge of the jurisdictions where we are based to provide tailored, efficient and practical services across our core areas of expertise.

Our integrated and expanding network of 11 offices and 3 collaborating firms throughout nine countries in Asia stands as a testament to these goals.

Our dedicated professionals exhibit the acumen and insight necessary to assist you in navigating the various legal complexities and challenges that this region presents. We strive to provide concise, commercially focused and innovative advice, drawing on over 20 years of wide ranging experience and finely tuned local knowledge of the countries in which we operate.

DFDL in Thailand

DFDL established a permanent presence in Bangkok in November 2005 to better serve its growing client base in Thailand, especially related to Thai-based financial institutions and businesses investing in Cambodia, the Lao PDR, Myanmar, Vietnam, South Asia and Bangladesh. Since then, DFDL has expanded and established distinct real estate (with offices in Phuket and Samui), corporate and commercial, energy, mining and infrastructure, tax, labor law, commercial litigation and arbitration practice groups.

The Thai team works closely with our other offices across Asia to provide seamless and efficient legal and tax services, with personal knowledge of the local environment.

DFDL across Asia and beyond

With a diverse complement of over 140 local and foreign lawyers and advisers working within Asia, we provide versatile tax and legal services in a language that you understand. These services include:

- Banking and Finance
- Corporate, Mergers and Acquisitions
- Employment
- Energy, Mining and Infrastructure
- Real Estate and Construction
- Taxation

Since its foundation, DFDL has acquired an outstanding reputation for providing integrated and solution-oriented legal and tax services to establish, structure and protect our clients' business interests in dynamic and challenging markets. DFDL is also actively involved in developing the legal and regulatory environments of the frontier markets in which we operate.



DFDL works in commercial cooperation with Sarin & Associates. In Indonesia, DFDL works in association with Mataram Partners. DFDL does not operate or practice law in the Philippines. DFDL collaborates with Philippine law firm, Ocampo & Suralvo Law Offices, which provides local legal advice.

Experience

Our Thai team advises on all legal and tax aspects of transactions from general regulatory and commercial matters to complex project deals.

Examples of significant engagements include advising:

Mergers and Acquisitions

- Heineken Asia Pacific (HAP) on a joint venture of a greenfield brewery in Myanmar.
- The Purchaser on a due diligence and acquisition of a grade A hotel and serviced apartments on Sathorn Road, Bangkok.
- SK Capital and co-investors on a major corporate M&A transaction of approximately USD 500 million in Thailand and Bangladesh.

Corporate Finance

- Siemens on business expansion in Myanmar to supply leasing equipment through their local partner.

Real Estate / Hospitality

- Buyers and developers on many transactions in all sectors of real estate development in Thailand.
- Show DC Corp on its development of a multi-purpose convention center in the heart of business district in Bangkok.
- Influential UK investor on the acquisition of a resort in Phuket.
- Private Equity Funds managed by ASM Capital Limited on the acquisition of Evason Resort and Spa in Hua Hin.
- Other projects include: The Breakers, Villa Santi, Loch Palm Golf Course, Laguna Residences and Richmond Residences.

Energy and Finance

- The sponsors Project Company and the Thai Lenders on the USD 1.02 billion and 400MW financing of the Xe-Pian Xe-Namnoy Hydro Power Project in the Lao PDR.
- The consortium of Thai Lenders on the approximately USD 3 billion Xayaboury dam project, which is the first of its kind to be built on the mainstream of the lower Mekong river in the Lao PDR.
- The syndication of Thai Lenders on the USD 2.7 billion Hongsa Mine-Mouth power project, which at signing was the largest Thai project financing syndication and the first thermal power project in the Lao PDR.
- A leading Thai energy company on biogas electricity generation projects in Thailand and the Lao PDR.
- Phu Bia Mining Limited lender syndicate on non-recourse project financing for a Lao PDR copper and gold mining company.
- Krabi Waste to Energy on BOOT agreements for the development of waste to energy power generation from wastewater and biomass in Thailand.

Telecommunications

- Thai Com on its telecom investments in Cambodia.
- ST Telemedia (Singapore) on Lao PDR, Thai and Cambodian aspects of a major multi-jurisdiction telecommunications sale, valued at USD 200 million.

Experts in Developing Asia

Regional practice groups driven by client activity

DFDL Thailand provides legal and tax services across all sectors and practice areas. In addition to providing up-to-date Thai law advice, our lawyers and legal advisers offer a full range of services to local and international clients with activities in Southeast Asia, Bangladesh and South Asia.

To better serve our clients' business needs, we are organized into dedicated, specialized, focused groups throughout our offices. These practice areas reflect our core areas of expertise and the major industry sectors in the jurisdictions we are based in and focused on.

- Energy, Mining and Infrastructure covering:
 - Energy and Utilities
 - Mining and Natural Resources
 - Oil and Gas
 - Telecommunications
 - Projects and Project Finance
 - Banking and Finance
 - Structured Trade and Commodity Finance
 - Asset Finance and Securitization
- Mergers and Acquisitions
- Corporate and Commercial including Corporate Finance and Securities
- Real Estate and Construction
- Tax
- Technical assistance

From concept to completion

Whether you need legal assistance or tax advice on one aspect of a deal or commercial solution-orientated structuring and advice on all aspects of a transaction, our advisers will guide you through each step of the process.

Services provided during the investment phase include:

- Legal market entry study, legal opinions on local law and procedures;
- Investment structuring advice;
- Strategies to minimize tax exposure;
- Identification of major tax issues that will affect the investment;
- Liaising and negotiations with the government;
- Advising on land issues and rights;
- Conducting legal due diligence on project and financing documentation;
- Structuring transactions and projects;
- Drafting and negotiating transaction and project documentation;
- Advising on business or project license requirements;
- Drafting joint venture agreements and other corporate documentation;
- Advising on incorporation and registration of companies;
- Assisting with the legal aspects of financing;
- Negotiating and drafting concession agreements;
- Consulting on debt restructuring and rescheduling of real estate based lending;
- Advising on capital markets issues (sponsors, issuers and investors);

- Negotiating tenancy agreements, leases and licenses for residential, commercial and industrial real estate developments; and
- Accompanying sales and purchases of commercial, industrial and residential real estate.

Services provided throughout the course of the investment include:

- Corporate secretarial;
- Trademark search, registration and defense;
- Company liquidation;
- Labor advice and negotiation;
- Real estate due diligence;
- Hotel licensing;
- Advice on mineral concessions;
- Tax planning;
- Visa and stay permit assistance;
- Litigation supervision;
- Providing local registered address;
- Local agent registration and termination;
- Trade and customs advice;
- Currency and remittance advice;
- Assistance on ship arrests; and
- Restructuring, insolvency and bankruptcy.

Key Contacts

It is the people who make our firm

At DFDL our most valuable asset is our people. Below are key people who comprise the Thai team:



Angus Mitchell

Partner;
Managing Director, Thailand

Angus is a highly experienced general corporate and commercial lawyer with a particular focus on oil & gas and power-related legal issues. He has extensive experience with project development work and energy-related share and asset transactions. After qualifying in Canada, Angus began his career in 1995 with DFDL's predecessor firm in Myanmar, moving in 1997 to the Projects group at Linklaters in Singapore. In 2002, Angus moved to Bennett Jones LLP where he was a Partner in the Energy and Natural Resources practice group. Angus joined DFDL in 2013 as Managing Director and also is the head of DFDL's Oil & Gas Division, in the Energy, Mining and Infrastructure Practice Group.

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David D. Doran

Partner and Chairman
Head of Energy, Mining and Infrastructure
Practice Group

David D. Doran is a Partner, the Chairman and a Founding Partner of DFDL. He has over 20 years' experience as a legal adviser in the Mekong Region in a number of different areas of law. In 1994, he co-founded DFDL, in Vientiane, Lao PDR. David focuses on outbound investment in the Mekong region and South Asia and large energy sector projects in Cambodia, the Lao PDR and Myanmar. As the head of the Regional Energy, Mining and Infrastructure practice group, he supervises and manages work in the region and in Thailand. He has special expertise in project finance in all sectors and general corporate and commercial matters including mergers and acquisitions.

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Rashane Leerabandhu

Partner

Rashane has been in practice for over 30 years, gaining extensive legal experience as in-house counsel in major Thai corporations as well as counsel in leading international law firms such as Baker & McKenzie, Clifford Chance, PricewaterhouseCoopers and Herbert Smith. Prior to joining DFDL, Rashane was Head of the Corporate and Commercial practice at Herbert Smith in Thailand. Rashane is a member of the Thai Bar and holds an LL.B. from Thammasat University and an LL.M. from the University of London (London School of Economics). He has special expertise in corporate finance, mergers & acquisitions, capital markets, mutual funds and real estate development. He regularly represents clients on acquisitions and developments in the hospitality, insurance, healthcare and real estate sectors and currently acts as local counsel on an aircraft financing matter for a major airline. Rashane is a partner and leads the Corporate and Commercial Practice Group in Thailand.

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Paul Volodarsky

Managing Director, Phuket and Samuipaul

Paul advises individual buyers, developers, and investment groups on real estate investment throughout Thailand with specific emphasis on the resort and hospitality sector in Phuket and Samui. He has significant experience handling the legal complexities in setting up real estate developments, advising purchasers on acquisition of residential property in Thailand, and negotiating hotel management agreements with international hotel brands including Hilton Hotels and Resorts, Marriott International, Hyatt Hotels and Hotel Okura. Paul is admitted to the New York Bar. He holds a Juris Doctor degree from New York Law School (2009) and a Bachelor of Science, Major in Biological Anthropology from The George Washington University, Washington DC (2004). Paul is based in Bangkok with frequent travel to Phuket and Samui.

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Audrey Souche

Partner
Deputy Managing Director, Thailand

Audrey Souche is a Partner and Deputy Country Managing Director of DFDL Thailand. She has been working in the region since 2004, combining general commercial/foreign investment experience with specialized experience on energy and infrastructure projects. As the Deputy Head of the Regional Energy, Mining and Infrastructure Practice Group, she has led DFDL teams on numerous energy, project development, financing and technical assistance matters in the Lao PDR, Cambodia, Myanmar, Thailand, Vietnam and Bhutan. She has also sound experience on M&A transactions in the Lao PDR, Vietnam and Thailand. After having worked in Phnom Penh and in DFDL's Vientiane and Ho Chi Minh City offices, she is currently based in the Bangkok office.

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Jack Sheehan

Partner, regional Tax practice group

Jack is a Partner and leads the regional tax practice at the firm. Jack specializes in providing advice on international tax planning across multiple jurisdictions, mergers and acquisitions and due diligence, transfer pricing and cross-border tax advisory services. Jack has authored a number of tax guides and publications including CCH Asia Tax Planning Guides for Vietnam, Cambodia, the Lao PDR and Myanmar, IBFD, Bloomberg, and International Tax Review. Jack is regularly a featured speaker, panelist or chairperson at seminars in Southeast Asia. Jack and his team have received a number of awards and accolades including as leader for tax controversy by International Tax Review for 2016, 2016 Innovation and Excellence Award for international tax planning by Corporate Livewire, recommended Tier 1 tax firm by Tax Directors Handbook and Legal 500 lists DFDL, leading lawyer for Corporate, M&A and Tax by Asia Law Lists and is recommended by Asia Law for Tax.

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“They are heavyweights in attracting international work and clients. They are very active and strong and operate at an international level of quality.”

(Chambers Asia Pacific 2017)

Recent awards:

- **Myanmar Law Firm of the Year**
IFLR Asia Awards 2017 – 5th consecutive year

- **2017 Chambers Asia Pacific**
 - Band 1 – General Business – Cambodia
 - Band 1 – General Business – Lao PDR
 - Band 1 – General Business – Myanmar
 - Band 2 – Corporate / M&A – Vietnam
 - Band 3 – Technology, Media, Telecoms – Vietnam
 - Band 3 – Projects, Infrastructure and Energy – Vietnam
 - Band 3 – Real Estate – Thailand
 - Band 3 – Projects, Infrastructure and Energy – Thailand
 - Band 4 – Banking and Finance – Vietnam
 - Recognized Practitioners – Corporate / M&A – Thailand
 - Recognized Practitioners – Tax – Thailand

- **2017 The Legal 500**
 - Leading Firms – Lao PDR
 - Leading Firms – Corporate / M&A – Myanmar
 - Leading Firms – Projects (including Energy) – Myanmar
 - Recommended – Banking and Finance – Vietnam
 - Recommended – Corporate / M&A – Vietnam
 - Recommended – Tax – Vietnam
 - Recommended – Projects and Energy – Vietnam
 - Recommended – Projects and Energy – Thailand
 - Recommended – Real Estate, Construction – Thailand
 - Recommended – Banking and Finance – Thailand
 - Recommended – Corporate / M&A – Thailand
 - Recommended – Restructuring and Insolvency – Thailand
 - Recommended – TMT – Thailand
 - Recommended – Tax – Thailand

- **2017 IFLR1000**
 - Tier 1 – Energy and Infrastructure – Cambodia
 - Tier 1 – Energy and Infrastructure – Myanmar
 - Tier 1 – Energy and Infrastructure – Lao PDR
 - Tier 1 – Energy and Infrastructure – Thailand
 - Tier 1 – Financial and corporate – Cambodia
 - Tier 1 – Financial and corporate – Myanmar
 - Tier 2 – Energy and Infrastructure (Foreign) – Singapore
 - Tier 2 – Energy and Infrastructure – Vietnam
 - Tier 3 – Banking and Finance – Thailand
 - Tier 3 – Banking and Finance – Vietnam
 - Tier 3 – Corporate / M&A – Thailand
 - Active – Financial and corporate – Lao PDR



Excellence . Creativity . Trust

Since 1994

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