



BANKING & FINANCE AND AGRICULTURE

A full service law firm...

Based in Uganda that advises clients on a range of legal matters, from litigation and arbitration, Banking and finance, oil and gas, Intellectual Property, Telecommunications, Media and Technology Law to Corporate and transactional advisory legal services.

Highly regarded and recommended



About us...

KAA was established in 2001 following a merger of four major law firms. The founding partners were Bart Katureebe, a former Attorney General of the Republic of Uganda who is now Chief Justice emeritus of the Republic of Uganda; Sam Mayanja, who served as Secretary of the Uganda Development Bank Board for over a decade; Oscar Kambona, who headed and managed the Uganda Tax Bureau; and Elly Karuhanga, a senior lawyer who served as a member of Parliament and is now the Chairman of the Chamber of Mines and Petroleum, the Private Sector Foundation, DFCU Limited and the Honorary Consul General of the Republic of Seychelles to Uganda.

The firm's other partners include Peter Kabatsi, a former Director of Public Prosecutions and one of the longest serving Solicitors General of Uganda, Dr. Charles K Kalumiya, former in-house Principal Legal Counsel Adviser of the United Nations High Commissioner for Refugees, and presently the Honorary Consul of the Republic of Malawi to Uganda; and Joseph Matsiko, former Director of Civil Litigation in the Attorney General's Chambers and the present Managing Partner of KAA.

The merger was the first of its kind within the legal sector in Uganda and enhanced the breadth and depth of the firm's competence, thereby enriching KAA's outstanding market standing and reputation.

In April of 2017, the firm, in a transformative move, admitted five new partners. Three of the partners; John Jet Tumwebaze, Bruce Musinguzi and Augustine Obilil Idoot, were promoted from within the ranks of the firm. The other two partners; Elison Karuhanga and Zulaika M. Kasajja, were founding partners in the firm Karuhanga, Kasajja & Company Advocates, which was effectively merged into KAA.

The current partner headcount of eleven partners makes KAA one of the largest law firms by partner head count in Uganda. This gives KAA matchless breadth and depth in both its expertise and experience.



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Established in 2001



11 Partners



35 Legal Staff

VISION...

To be the Market Leader providing World Class Legal and Advisory Services.

BANKING AND FINANCE & AGRICULTURE

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The KAA Banking, Finance and Agriculture practice has for the last two decades been built around excellence, professionalism and innovation. Our Banking, Finance & Agriculture practice group have consistently pushed beyond the "playbook" in order to deliver results for our clients based on innovative legal strategies and arguments. We also work closely with clients to understand their business objectives and culture in order to provide both short and long term solutions to the wide range of issues clients face.

KAA's Banking, Finance and Agriculture practice is nationally and regionally recognized for its consistently proven ability to deliver efficiently and within the shortest turnaround time all the Banking and Finance deliverables.

BANKING & FINANCE AND AGRICULTURE

Some of the services provided by the practice group include; drafting, review and perfection of mortgages and other financial agreements such as debentures, credit agreements, charges to mention but a few, securitization, financial structuring, loan restructures, representation in litigation matters, debt collection, bank recoveries, foreclosures, receiverships and liquidations among others.

Our Banking, Finance and Agriculture practice have the essential drafting skills, experience, creativity and insight to handle even the most complex financial facilities including those that are multi-jurisdictional. The team has advised numerous clients on various financial instruments such as term loans, bilateral loans, syndicated loans, overdrafts, stock lending, repos to mention but a few.

Our firm recognizes the significant role agriculture plays in the development and transformation of the economy. With a contribution of approximately thirty six percent (36%) of the GDP and thirty one percent (31%) of export earnings, the agriculture sector represents a largely untapped development opportunity. In addition to food security, avenues for broader economic growth span the agricultural production, processing, supply and trading chain via creation of both direct and indirect livelihoods and injection of the capital needed to diversify and strengthen local economies. Our firm plays a strategic role in advising on the relevant policy, regulatory and contractual frameworks that facilitating the injection of much needed capital to the key players within the agricultural sector.

KAA's Banking, Finance and Agriculture experience arises from the team's diverse and considerable experience in handling complex financial transactions of financial institutions in Uganda and those which operate across the region. The team has advised on a multitude of financial matters such as the structuring of syndicated loans, project finance and the formation of various mutual, hedge and endowment funds. The team routinely works across other practices within the firm and enjoys an integral partnership with the commercial transactions and corporate advisory practice.

The Banking, Finance and Agriculture practice has been at the forefront of numerous financial transactions both locally and regionally. The team represented a financial institution in the restructuring of a USD 100 million loan facility whose securities transcended the jurisdictions of Uganda, Kenya, Tanzania, Mauritius, United Kingdom, Nigeria and The United Arab Emirates. The team also advised a group of international financial institutions in the structuring and negotiation of a syndicated loan of Euro 219 million to a sovereign nation. Our firm's impeccable reputation in the practice of Banking, Finance and Agriculture practice has seen KAA at the vanguard of most complex inter-Bank matters in Uganda. When the stakes are high and require a multi-pronged approach to intricate financial matters, clients turn to KAA. Indeed, the team is currently representing a client in the largest banking and finance matter to ever be litigated under the Financial Institutions Act.

FIRM HIGHLIGHTS

Debt collections and recoveries

- Recovered USD 4 million on behalf of Standard Chartered Bank in a matter that had lasted more than 6 years.
- Recovered USD 5 Million on behalf of Stanbic Bank Uganda Limited
- Recovered and collected over UGX 50 billion from multiple local and foreign debtors on behalf of the Uganda Civil Aviation Authority.
- Recovered and collected over UGX 15 billion of agricultural loans extended to cotton ginneries in Uganda under General Conditions applicable to Loan, Guarantee and Grant Agreements of the African Development Bank and disbursed through the Agricultural department of Bank of Uganda.
- Recovered and collected over UGX 7 billion for Non-Performing Assets Recovery Trust, a statutory entity established by law in Uganda as an expeditious machinery for the recovery of certain loans and investments made by the defunct Uganda Commercial Bank.
- Recovered approximately Pound Sterling 300,000 from Faisal Islamic Bank in respect of a Bank Guarantee issued in favour of Uganda Communications Commission through a foreign attachment of assets in a United Kingdom Bank.
- Successfully represented the Government of Uganda and the President of the Republic of Uganda in a debt claim worth over UGX 50 billion and managed to lift the attachment over Government assets in the United Kingdom.
- Successfully represented the Uganda National Roads Authority in numerous claims for contractual compensation worth over Pound Sterling 57 million.
- Managed a multi-billion-shilling receivables portfolio for Barclays Bank Uganda Limited (Now "Absa Bank Uganda Limited")
- Collected over UGX 1.5 billion arising of an assigned portfolio of UGX 3 billion from various unsecured loan defaulters of Absa Bank Uganda Limited.
- Assisted Nile Breweries Limited in bringing down their debt portfolios from their country wide network of distributors, agents and debtors.

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- Handling the debt collection for UMEME, which has so far amounted upwards of UGX 80 billion.
- Managed multi-billion-shilling receivables portfolios for Stanbic Bank Uganda Limited.
- Engaged in the recovery of debts on behalf of Standard Chartered Bank Uganda Limited worth over USD 30 million and UGX 20 billion

Finance structuring and advisory

- Advising a group of financial institutions on the structuring and negotiation of a syndicated loan facility worth over Euro 219 million for the construction of vital infrastructure to a sovereign state. The firm conducted the requisite due diligence and advised on the compliance requirements needed to give the transaction legal effect.
- Advised an international financial institution on a loan worth over USD 100 million to a sovereign nation for the purchase of security infrastructure.
- Advised an international financial institution on a project finance facility worth over USD 200 million for the construction of an airport. The firm conducted a due diligence, advised on requisite corporate and regulatory authorizations, reviewed the financial documents and provided advice on the land acquisition requirements.
- Represented one of the leading financial institutions in the restructuring of a complex loan facility worth over USD 100 million. The transaction involved 5 financial institutions and 7 corporate borrowers and transcended numerous jurisdictions including Uganda, Kenya, Tanzania, Nigeria, United Kingdom, United Arab Emirates and Mauritius.
- Representing a client in Uganda’s largest banking and finance matter to ever be litigated under the Financial Institutions Act. The case pertains to among others a cross section of banking laws and regulations, insolvency of financial institutions, credit and loan agreements and is worth over USD 120 million dollars.
- Represented one of the largest money transfer remittance companies in East Africa in an alleged money laundering scheme worth over USD 14 million dollars.
- Represented a bank in a transaction relating to Revolving Trade Finance Line of Credit facilities worth USD 10 million to Uganda Development Bank.
- Advised on a USD 150 million facility to an international telecommunication company from a number of financial institutions with Deutsche Bank as agent.

Agriculture

- Represented a company involved in the development of a cotton value chain from field to fashion. The transaction involved among others, land acquisitions, agreements between the company and the out growers, a joint venture arrangement between companies at various stages of the value chain and facility agreements pertaining to the financing of the project.
- Represent a non-profit organization involved in financing small scale farmers. We are working with this entity in the formation of a supply value chain to enable small scale farmers build capacity to supply the camps situated in the oil region with agricultural produce. The creation of the value chain involves agreements and arrangements between financial institutions, agricultural aggregators, laboratories, cold chain industry players, transporters among others.
- Represented one of the largest commercial farming companies in Uganda set up. We carried out the requisite due diligence in their acquisition of farm land across the country, tax advice on the importation of farming equipment and export of the produce.
- Represent the Office of Operation Wealth Creation on various agricultural projects such as the export of fish maw and setting up of agricultural processing industries across various industrial parks in the country.
- Represent an international company that has entered into an agreement with the Government of Uganda worth over USD 400 million for the building of various infrastructure aimed at the creation on a national agricultural supply chain.
- Represent one of the largest sugar growers/manufacturers. We have represented the entity in the negotiation of a facility of over USD 100 million for the procurement of irrigation equipment and machinery.
- Represent a financial institution with the largest agricultural financing portfolio in the country and have worked with the entity in the formation of financial agreements and other documentation.

PRACTICE TEAM



Zulaika M. Kasajja
Partner



Joseph Matsiko
Managing Partner



Bruce Musinguzi
Partner



Elison Karuhanga
Partner



Augustine Obilil Idoot
Partner



Raymond Mwebesa
Associate Partner



Barbara Musilimanta
Senior Associate



Patience Ngabirano
Senior Associate