Japan remains a leading economic power, despite enduring a sustained period of economic stagnation. Although the country has labored under weak domestic demand and persistent deflation, signs of improvement abound. Optimism among leaders of Japanese companies points toward renewed momentum and innovation yet to be seen.

The long-established Japanese multinationals are promoting further opportunities, especially in high-growth emerging markets. Many new generation companies already boast global strategies and compete directly with their peers abroad.

However, today’s Japanese entrepreneurs face a more challenging and complex global landscape and greater competition than the first wave of companies that entered into international markets.

White & Case’s history in Japan and global platform is ideal for providing the legal guidance clients need to reach their goals. Clients come to us for global capabilities, balanced with a local perspective and a deep understanding of the opportunities and challenges faced on a daily basis.
Locally established, with a truly global platform

White & Case was the first foreign law firm in Japan to establish a joint enterprise with Japan-licensed bengoshi, providing clients with one-stop access to Japanese and global legal services. Our deep knowledge at local, regional and global levels enables us to guide our clients through the most complex matters they face today.

White & Case established its office in Tokyo in 1987. Since then, we have grown into one of the largest law firms in Japan, drawing upon a diverse team of bengoshi and lawyers qualified internationally, principally in the United States and England & Wales, who consistently deliver results for our clients. Most of our lawyers are fluent in English and Japanese, and are longstanding residents of Japan. With a deep understanding of local business and industry trends, we guide clients through the cultural intricacies of doing cross-border business involving Japan, both inbound and outbound.

One of the critical elements of our success in Japan has been that we are a full-service law firm and able to advise on virtually all business matters, including corporate law, mergers and acquisitions, financial transactions and regulation, projects and energy, commercial disputes, antitrust, intellectual property and real estate.

White & Case is a truly global law firm with 44 offices across 30 countries. We assemble the best teams and work seamlessly across borders for our clients.

“They always try to understand our concerns and give a potential solution.”

“They provide us with a wide range of services and have many highly experienced lawyers. Even for a complicated and big transaction, they can handle it.”

Chambers Asia-Pacific 2017 (Japan)

Tier 1
Antitrust and Competition
Projects and Energy
Real Estate and Construction
Restructuring and Insolvency

The Legal 500 Asia-Pacific 2019

Band 1
Banking & Finance
International Trade

Chambers Global and Chambers Asia-Pacific 2019 (Japan)

Band 1
Real Estate

Chambers Asia-Pacific 2019 (Japan)

Projects, Energy and Infrastructure Law Firm of the Year

M&A Deal of the Year (Premium),
ALB Japan Law Awards 2017

Best International Law Firm Country Award - Japan

Euromoney Asia Women in Law Award 2018
Services

- Antitrust/Competition
- Asset Finance
- Bank Finance
- Capital Markets
- Corporate/Mergers & Acquisitions
- Disputes
- Project Development and Finance
- Employment, Compensation & Benefits/Compliance
- Financial Restructuring & Insolvency
- International Trade
- Intellectual Property
- Real Estate
Asset finance

Our Tokyo practice is particularly known for its aircraft and shipping finance capabilities. This practice involves all types of leasing and finance matters, including operating leasing, leveraged leasing, secured lending, securitizations, warehouse facilities, export credit-supported transactions, portfolio acquisitions, manufacturer-supported transactions and restructurings.

We represent equity investors, lenders, manufacturers, corporate trustees, lessors, lessees, brokers and other participants in structuring and negotiating their participation in local and international leasing and equipment financings.

In Tokyo, our ability to provide US, English and Japanese law advice provides the anchor for these sophisticated transaction structures, and our extensive knowledge of the different techniques required on major asset finance transactions sets us apart from competitors.

“Well-respected asset finance practice, most notably representing major clients on significant aircraft finance transactions. Additionally represents clients on regulatory and structured finance matters.”

“The speed of reply is the fastest amongst law firms I have worked with so far.”

Chambers Asia-Pacific 2019 (Japan)

Band 1
Banking & Finance: International
Chambers Global and Asia-Pacific 2019 (Japan)
Bank finance and restructuring are at the core of White & Case’s practice globally. Our clients benefit from our ability to support and guide them in executing complex, heavily negotiated financial transactions across multiple time zones and jurisdictions.

**Banking and finance**

Our Tokyo team has extensive experience in syndicated loans and all manner of acquisition financings, leveraged buyouts, secured and unsecured financing transactions, securitizations and structured financings.

Members of our team have played key roles in many groundbreaking transactions:

- Advising Japan Bank for International Cooperation (JBIC) on its loan agreement with Takeda Pharmaceutical Company Limited, amounting up to US$3.7 billion (JBIC’s portion), to finance part of the funds required for acquiring Shire plc in Ireland.

- €1.39 billion financing provided to the LIXIL Corporation for the purchase of the Grohe group assets in Europe and the subsidiary Joyou group assets in the PRC.

- One of the largest leveraged buyouts in Asia to date, Softbank’s acquisition of Vodafone’s Japanese mobile telephony operations, and the subsequent refinancing by way of the world’s largest whole-business securitization, which won “Japan Deal of the Year,” “Securitization Deal of the Year” and “M&A Deal of the Year” at the Japan Asian Legal Business Awards at the time.

- Highlighting our international capabilities, we also have recently advised a Japanese bank in relation to a quasi-commercial property securitization in Hong Kong.

“(White & Case team is) Commended for vast experience in advising on syndicated loans and asset finance deals.”

*Chambers Asia-Pacific 2019 (Japan)*

**Band 1**

Banking & Finance: International

*Chambers Global and Asia-Pacific 2019 (Japan)*

**Tier 1**

Restructuring and insolvency

*The Legal 500 Asia-Pacific 2019 (Japan)*


**Restructuring and insolvency**

Our dedicated business restructuring and insolvency group is highly regarded in the market for its ability to provide a blended service across the five core areas of banking, capital markets, insolvency, litigation and private equity.

We advise creditors, debtors and other market participants on all aspects of distressed business enterprise transactions and regularly act for insolvency appointment takers from the major accountancy firms and boutique players. Our emphasis is on finding constructive, innovative and cost-efficient solutions.

Our dual-qualified and bilingual restructuring and insolvency lawyers in Tokyo form a formidable team that is well-versed in the full range of Japanese, US, and English insolvency and restructuring techniques.
With offices in all the world’s leading financial centers, White & Case has the flexibility to provide cutting-edge advice on all aspects of securities and capital markets transactions in Japan and throughout the world. Our team accommodates clients’ changing fund-raising strategies based on market conditions.

Our capital markets practice offers tailored advice on a wide variety of securities offerings, including Samurai bonds, initial public offerings, private offerings, rights offerings, high yield and investment-grade debt offerings, debt buybacks, structured financings and tender offer bids. We have considerable experience assisting on simultaneous public offerings in multiple locations and have advised on global depository receipt transactions by Japanese companies.

We are highly experienced in groundbreaking capital markets transactions. We advised state-owned Qatar Petroleum on a JPY 85 billion (approximately US$1 billion) Samurai bond offering in Japan. This JBIC-guaranteed bond was Qatar Petroleum’s first-ever Japanese yen bond offering, and it was the first yen bond offering by a Qatari entity. We also advised longstanding client Secured Capital Japan in the first and only TMK bond buyback in Japan.
Corporate/Mergers & Acquisitions

White & Case has one of the leading cross-border mergers & acquisitions practices in Japan, composed of both Japan-admitted bengoshi and lawyers admitted in other jurisdictions, principally the United States and England & Wales. Our Japan M&A team is led by seasoned international and Japanese lawyers recognized as longstanding leaders in the Tokyo legal market and business community.

We are not interested in simply conducting due diligence and documenting deals. We seek to provide tangible value to our clients at every stage of a transaction, from identifying strategic objectives and designing optimal transaction structures that advance those objectives, to evaluating and managing operational and legal risks, advising on corporate governance issues, and planning and supporting post-closing integration.

Our Japan M&A team brings to each transaction the full array of White & Case’s unparalleled global resources in a seamless, cost-effective manner, enabling us to run extremely complex transactions involving numerous, worldwide jurisdictions entirely out of our Tokyo office.

In addition, every member of our Japan M&A team is bilingual, making us one of the only international law firms in Japan capable of advising Japanese clients on all aspects of either outbound or inbound transactions entirely in Japanese. In the fast-moving and complex world of cross-border M&A deals, we offer dynamic, real-time legal advice in our clients’ native business language. This dramatically simplifies our clients’ internal decision-making processes, allowing them to move quickly to capitalize on market opportunities.

“They are prompt and very efficient. At critical points when I wanted practical advice, they have been forthcoming and were able to provide advice which was very thought-provoking.”

Chambers Asia-Pacific 2019 (Japan)

Our ability to provide global coverage and bilingual service was at the forefront of our representation in 2013 of Toyota Industries Corporation (TICO) in connection with its acquisition of Cascade Corporation in a transaction valued at US$759 million, following a tender offer and including a back-end merger, resulting in Cascade becoming an indirect wholly owned subsidiary of TICO. White & Case was instrumental in obtaining clearance for the acquisition after a rigorous four-month antitrust investigation by the US Department of Justice. We avoided the application of any remedy and secured a decision by the DOJ to close its investigation, allowing the parties to consummate the transaction within the time frame of the merger agreement and avoiding the cost and intrusion of remedies. Our Japan M&A team managed all aspects of this transaction from our Tokyo office.

International & Cross-Border Capabilities Department
Chambers Global 2019 (Japan)
Our Tokyo dispute resolution team consists of Japanese, US and UK-admitted lawyers. This team assists in developing effective safeguards to avoid disputes and risks before they arise, and achieves fast, cost-effective solutions when they do.

Our Tokyo office has a depth of experience in dispute resolution methods across all business, financial and industrial sectors and activities, with particular experience in disputes and counseling involving:

- Antitrust and competition
- Aviation and shipping
- Construction and engineering
- Distribution and supply agreements
- Employment issues
- Finance transaction disputes
- Foreign Corrupt Practices Act
- Infrastructure projects
- Insolvency and restructuring
- Intellectual property
- International trade/WTO
- M&A and joint ventures
- Product liability and product safety
- Regulatory investigations
- White collar crime

Our team is able to draw on the resources of our global network of more than 500 dispute resolution-specialized lawyers, ensuring that we act seamlessly for clients across multiple jurisdictions and time zones.

Our significant resources, not only in Tokyo but in Frankfurt, London, Mexico City, New York, Paris, Singapore, Stockholm, Washington, DC and elsewhere throughout the world, mean that we are equipped to manage disputes on a global basis in both emerging and developed markets.

“The firm’s ‘high quality of service’ and its ‘understanding of how Japanese companies work’ as key strengths.”

“The (International Trade) practice is ‘extremely good’ and ‘has a wealth of experience’.”

Chambers Asia-Pacific 2019 (Japan)

Band 1
International Trade
Chambers Global and Chambers Asia-Pacific 2019 (Japan)

Tier 1
Antitrust and Competition
The Legal 500 Asia-Pacific 2019 (Japan)
White & Case has one of the most experienced projects and energy teams in the region. Our team has developed an array of innovative solutions for some of the largest projects in the world, earning us a reputation for offering creative advice that meets the commercial needs of our clients.

Projects and energy

Our Tokyo-based team advises on legal matters related to project structuring and development, financing, mergers and acquisitions, offtake and transportation, government regulation, construction, operation and maintenance, and other project-related issues. We advise across sectors ranging from oil and gas, LNG, petrochemicals and mining and metals, to power, clean technology and renewables, telecommunications and other infrastructure. Our team has advised on some of the largest and most prominent deals in the world, including the majority of LNG projects in the market today.

We have represented sponsors and lenders on a number of landmark transactions worldwide. Our work includes representing Japan Bank for International Cooperation (JBIC) and the commercial lenders in Sakhalin II, the world’s largest oil and gas project to have limited recourse project financing—this was Russia’s largest-ever foreign investment and project financing. We have also represented leading Japanese gas and electric utilities in relation to equity investments in greenfield LNG projects and arrangements for foundation LNG offtake from those projects.

“They have great experience on LNG business and enough deep insight to create workable contracts.”

“They have strong ties with their overseas offices. I can communicate with team members across the globe.”

Chambers Asia-Pacific 2019 (Japan)

Tier 1
Projects and energy
The Legal 500 Asia-Pacific 2019 (Japan)

Projects, Energy and Infrastructure Law Firm of the Year
ALB Japan Law Awards 2017
In today’s complex world, virtually all real estate investment is multifaceted. The success of real estate projects and investments often hinges on innovative structuring, financing and development techniques. We offer integrated advice across a range of practice areas, uniquely tailored for each transaction.

Our team of responsive and commercially focused lawyers is experienced in virtually every aspect of Japanese real estate and real estate financing. Our lawyers have an understanding of the business issues you face, and they provide integrated and focused solutions, transforming local knowledge into clear advice.

Drawing upon the experience and capabilities of White & Case worldwide, our Japan practice provides a full range of legal services relating to the ownership, assembly, acquisition, development, construction, litigation, operation, management, financing and securitization of real estate and nonperforming loan assets in Japan.

The range of services we can offer includes:

- Real estate fund investments and formations
- Special Purpose Corporation (TMK) formation, qualification and transaction structuring pursuant to the Asset Liquidation Law
- Advice on the real property law aspects of non-conventional debt instruments and instruments securing their repayment
- Pre-and post-bankruptcy strategy in connection with loan restructurings, workouts and acquisitions of non-performing assets
- Representation in regulatory approval and enforcement proceedings

“Highly versatile team that acts for investment companies and sovereign funds in the acquisition and financing of commercial and multipurpose properties.”

“Skilled in offering comprehensive advice, drawing upon its depth of expertise in domestic and international law.”

Chambers Asia-Pacific 2019 (Japan)

**Band 1**
Real Estate
Chambers Asia-Pacific 2019 (Japan)

**Tier 1**
Real estate
The Legal 500 Asia-Pacific 2019 (Japan)

- Representation in civil litigation and arbitration proceedings
- Domestic and international engineering and construction projects
- Preparation of architectural, engineering and other professional services agreements

Despite a challenging market, our Tokyo real estate practice has continued to offer flexible and creative solutions on a number of significant transactions, including advising Secured Capital Japan on the purchase of the Pacific Century Place Marunouchi building in Tokyo using a TMK structure. This was the largest real estate transaction in Japan in 2009.
White & Case is a global law firm with longstanding offices in the markets that matter today. Our on-the-ground experience, our cross-border integration and our depth of local, US and English-qualified lawyers help our clients work with confidence in any one market or across many.

We guide our clients through difficult issues, bringing our insight and judgment to each situation. Our innovative approaches create original solutions to our clients’ most complex domestic and multijurisdictional deals and disputes.

By thinking on behalf of our clients every day, we anticipate what they want, provide what they need and build lasting relationships. We do what it takes to help our clients achieve their ambitions.

#1 Global 20 Law Firm
Law360 2018

One of the Most Innovative Law Firms in Europe and North America
Financial Times Innovative Lawyers Europe 2018 Report
Financial Times Innovative Lawyers North America 2018 Report

First in Diversity
The American Lawyer Diversity Scorecard 2018
Law360 Diversity Snapshot 2017

Top for International Arbitration
Global Arbitration Review 2018

Energy and Infrastructure Team of the Year
The Lawyer 2018

Global Finance Deal of the Year
The American Lawyer 2018

Number Five Law Firm for M&A Globally, by Deal Value
Mergermarket and Bloomberg
M&A League Tables 2017

Best International Firm for Talent Management
Euromoney Legal Media Group 2017
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*Associated firm
In this publication, White & Case means the international legal practice comprising White & Case LLP, a New York State registered limited liability partnership, White & Case LLP, a limited liability partnership incorporated under English law, and all other affiliated partnerships, companies and entities.

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