

Rising Star: Latham & Watkins' David Ziyambi

By Morgan Conley

Law360 (June 22, 2021, 2:33 PM EDT) -- David Ziyambi of Latham & Watkins LLP has led the funding process for multiple high-profile energy projects, and was part of the team advising on the \$20 billion financing for Mozambique's first-ever onshore liquefied natural gas development, earning him a spot among the project finance law practitioners under age 40 honored by Law360 as Rising Stars.

HIS BIGGEST DEAL:

Ziyambi said the ongoing representation of the sponsors for the \$20 billion financing for Mozambique's first-ever onshore liquefied natural gas development is one of the most notable matters he has worked on both due to the "complexity of the transaction and the sheer scale of it."

He noted the representation is also personally significant for him due to his upbringing in Zimbabwe — a country that shares a border with Mozambique. Ziyambi said he visited Mozambique frequently after the country's long and drawn-out civil war.

"So with that as the backdrop, it was quite interesting for me to then revisit Mozambique as an adult and as part of a deal team negotiating a deal that would completely transform the country into a global energy leader," he said. "I think there was a lot riding on the deal for me personally because I felt very much connected to it."

There were a lot of moving parts to be considered during the financing, which included participation from sponsors, credit agencies and lenders from numerous countries. Plus, Mozambique didn't yet have a legal framework in place for a liquefied natural gas deal so "there was a lot of work done around actually just putting a legal framework in place so that the deal could happen," Ziyambi noted.

"All in all, a very complex deal, but a great one to be a part of. And I think it will be a very interesting one to look at going forward as the dynamics change for that region," he said.



David Ziyambi
Latham & Watkins

Age: 37
Home base: London
Position: Partner
Law school: University of Cambridge
First job after law school: Trainee at Freshfields Bruckhaus Deringer LLP

AN INTERESTING TRANSACTION HE WORKED ON RECENTLY:

One particularly interesting undertaking for Ziyambi was advising the European Bank for Reconstruction and Development, the OPEC Fund for International Development, the African Development Bank and Arab Bank through the \$114 million financing package for the construction of Egypt's largest private solar plant.

He said the deal was significant because the energy sector in emerging countries, specifically in Africa, has been predominantly controlled by government entities who "by and large have a monopoly on one or more elements of the power sector and the power chain." But Ziyambi said the ACWA Power Kom Ombo solar power plant will help "lessen the power deficit in the country through private participation."

"I think that's going to be a growing trend and it really has to be because the governments in a lot of the countries don't have the capacity to upscale to the level that is needed in order for the economy to progress," he said. "So looking at that in the context of the global energy transition and the very bold targets set by Egypt — they want to get to 42% renewable energy as part of their energy mix by 2035 — it was quite fulfilling to be part of this deal because I know that it will be one of the first steps in making that a reality."

WHAT MOTIVATES HIM:

Ziyambi said in recent years he has prioritized being a good role model for attorneys earlier in their careers. He said during much of his early career there weren't many senior Black lawyers in the U.K. for him to look to for inspiration.

"And that was a particular problem for myself because you want to see yourself in people ahead of you," he said. "It motivates you to get there. It helps you rationalize the challenges. It helps you think that it's possible. That's something, for me, that is quite important now because having spoken to people coming up behind me, they tell me what the effect of my own progression has been on their careers."

He said knowing others are personally invested in his success can be daunting, but it remains a big driver for him professionally. He added that Latham has done a good job increasing its representation of Black attorneys within its ranks.

"I think we had eight members back in 2015, and we're up to nearly 50 now, which I believe is the third-largest Black representation in the U.K.," Ziyambi said, speaking about the firm's Black Lawyers Group. "So it's been quite a journey. That's something that I'm very proud to be a part of and something that does really motivate me to carry on pushing that envelope."

WHY HE'S A PROJECT FINANCE ATTORNEY:

Ziyambi said growing up he was attracted to development and envisioned himself possibly working for the United Nations one day. But after deciding to pursue law, he discovered the project finance space actually scratched the development itch for him.

"There was tangible evidence of what I was doing and that was empowering, knowing that my part in this — even if it was paperwork and I wasn't lifting bricks and mortar — would actually result in something very tangible that I could see, and that would have visible benefits in people's lives," he said.

"Most of the work that I do is in emerging countries," Ziyambi said. "And so a lot of the infrastructure

that comes about as part of the work that I do, you can see directly its impact on the communities, on the countries and, in the larger cases like Mozambique LNG, on the economies of the countries that you work in."

THE WORK HE IS PROUDEST OF:

Ziyambi said he is proud of the work he is doing in conjunction with the Joint Council for the Welfare of Immigrants to help those affected by a political scandal in the United Kingdom that broke in 2018 and involved people who had moved to the U.K. between 1948 and 1971 primarily from Caribbean countries being told that they had been living in the U.K. illegally for decades. Many of those impacted by the so-called Windrush scandal were wrongly detained, deported, and denied legal rights, Ziyambi said.

He said the government set up a compensation program for people who had been affected, but it proved to be difficult to navigate. He and his firm partnered with the JCWI to provide free legal services to individuals who had been affected by this crisis and get them relief, Ziyambi said.

"So personally, it's a proud moment," he said. "It's a seminal moment in British history, both for Black Britons and also more widely citizens of the Commonwealth."

— *As told to Morgan Conley*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2021 Rising Stars winners after reviewing more than 1,400 submissions. Attorneys had to be under 40 as of April 30, 2021, to be eligible for this year's award. This interview has been edited and condensed.