

## Rising Star: Latham's Oliver Prakash-Jenkins

By **Emilie Ruscoe**

*Law360 (July 19, 2024, 2:04 PM EDT)* -- Oliver Prakash-Jenkins of Latham & Watkins LLP advised infrastructure investment manager American Triple I on its fundraise for the \$4.2 billion development of a new terminal at New York City's John F. Kennedy International Airport, and in just the past month has seen two projects that both involved investments of over \$1 billion close, earning him a place among the fund formation law practitioners under 40 honored by Law360 as Rising Stars.

### The biggest matter of his career:

Prakash-Jenkins told Law360 he "had a real sense of professional pride counseling American Triple I, which is a minority-owned infrastructure sponsor, on its fundraise in connection with JFK Millennium Partners' \$4.2 billion deal to develop the new Terminal Six at JFK International Airport in New York, one of the biggest deals I've worked on in terms of transaction value."

"JFK Millennium Partners consortium members have worked closely with the Port Authority" to receive approval for the project, he said. Prakash-Jenkins described the project as "a real transportation development ... for New Yorkers taking to the skies."

He said the fundraise "required plenty of creative thinking on a tight timeframe to design a single asset vehicle with bespoke economics and governance rights that aligned with the Port Authority's requirements and essentially incorporated hybrid fund and infrastructure M&A concepts."

He added that he expects it will bring a lot of satisfaction, for others and for himself, when the 1.2 million square foot terminal is completed.

"We don't often get a chance to benefit in person from the types of assets that our clients invest in as attorneys," he said. "It's a nice thing to be able to walk through the airport in future and be able to see it in person."

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**RISING  
STAR**



**Oliver Prakash-  
Jenkins**  
Latham

**Age:** 36

**Home base:** New York City

**Position:** Partner, Investment  
Funds Practice

**Law school:** University College  
London

**First job after law school:**  
Associate in the London office  
of Weil Gotshal & Manges

**His biggest matters recently:**

In June, Prakash-Jenkins said, his team closed on a \$1.2 billion levered credit vehicle for Guggenheim Investments.

The vehicle, which according to Prakash-Jenkins, will support the growth of the firm's private credit strategy and has roughly equal equity commitments and financing, was led by Apollo Global Management Inc.'s S3 fund and Pantheon. Prakash-Jenkins described the project as "an incredibly complex and innovative deal with numerous counterparties."

He added that in early July, longtime Latham client Graham Partners Inc. saw the final close on its sixth buyout fund with commitments of over \$1.8 billion. The fund saw demand above its hard cap and is "significantly" larger than its earlier funds, Prakash-Jenkins said, describing the undertaking as "an impressive fundraising story in the lower middle market."

**His proudest moment as an attorney:**

Earlier in his career, Prakash-Jenkins helped launch Brookfield Super-Core Infrastructure Partners and navigated its evergreen fund through its initial flurry of closings, which he said has gone on to raise billions.

"It was an extremely challenging process at the time, working with the client to develop a complex structure, but it ultimately accelerated my understanding in an area of increasing interest to clients seeking tailor-made structures such as evergreen, long-dated or permanent capital vehicles or yield-generating or long hold strategies," he said.

**What motivates him:**

"I get a real kick out of collaborating with clients and counterparties to push innovative fundraising and structures into the market and navigating them to a successful close," he said.

"I see it as a necessity for modern fund formation attorneys to remain in sync with trends across strategies, as clients are always expanding into new sources of revenue," he said, adding that clients "expect us to be armed with reasoned opinions or market intelligence to help them."

**Why he's a fund formation attorney:**

Prakash-Jenkins said he stumbled across fund formation practice in 2008 in Europe, where he started his career, adding that he was "immediately fascinated" with its glossary of terms and "how these pools of capital could vary in strategy, size and structure to a highly bespoke specification."

"Fund formation quickly overtook my interest in dealmaking," he said, noting that he feels lucky to have a practice "that facilitates frequent collaboration with deal and regulatory colleagues across our industry groups."

"Every day as a fund formation attorney is different, and I'm fortunate that I can continue to kind of try out different things here," he said.

*--As told to Emilie Ruscoe. Editing by Kristen Becker.*

*Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2024 Rising Stars winners after reviewing nearly 1,200 submissions. Attorneys had to be under 40 as of April 30, 2024, to be eligible for this year's award. This interview has been edited and condensed.*

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