



# Distressed Debt Trading and Loan Portfolio Transactions

CADWALADER

# Distressed Debt Trading and Loan Portfolio Transactions

We have one of the largest international legal teams covering trading in distressed debt, including performing and non-performing loan portfolio transactions, secondary debt and claims trading.

- » With a large and experienced team of debt and claims trading lawyers, we are recognised as one of the market leaders in advising clients on credit risks in distressed situations across the globe.
  - » We advise major financial institutions on all aspects of secondary debt acquisitions, from participations in traditional syndicated and bilateral loan trading positions, through to multi-billion Euro and US dollar loan portfolio transactions.
  - » The team is experienced in advising on cross-border finance transactions, hedging risks, secondary swaps, regulatory requirements, tax and security across a spectrum of asset classes, including aviation, commodities, real estate, shipping, oil and gas.
  - » Our claims trading lawyers assess complex financial insolvencies in a short time-frame and deliver bespoke market trading documentation with speed and efficiency.
- They strive to support liquidity at the outset of trading opportunities and offer solutions to enhance value to clients in distressed situations where timing is key. They are recognised as setting the market standard for trading claims arising in the financial crisis across a variety of debt and derivative instruments, including for Lehman, the Icelandic Banks, Banco Espírito Santo in Portugal and the Bank of Cyprus.
- » Our breadth of knowledge and experience in financial restructuring, tax, regulation and insolvency sets us apart from our competitors and enables us to provide clients with integrated, insightful legal analysis and valuable market intelligence.
  - » Our lawyers in London, Hong Kong, New York and Charlotte work closely with local law firms and other professionals that are the best in the field to provide clients with a seamless global service and bespoke advice on new claims situations across multiple jurisdictions.



## Cadwalader is an active industry participant in secondary debt trading globally

Members of our team serve on the Loan Market Association (LMA)'s trading documentation committee responsible for reviewing and updating the market standard documentation for par and distressed debt transactions, as well as an LMA confidentiality committee that advises on issues of confidentiality affecting the loan market.

## » Cadwalader advised on **US\$12 billion** of debt trading transactions globally in 2015

- » “The team is very thorough, very diligent, and has great bench strength. [The Firm has an] expanded bench with a proficient practice representing creditors in distressed situations and links to the firm's US offices are efficiently leveraged to provide novel solutions for domestic and international clients.”  
- Chambers UK 2015
- » “Praised for its ‘responsive and business-savvy style’, Cadwalader, Wickersham & Taft LLP’s growing team ‘continues to make inroads’ in the restructuring market, particularly on behalf of [hedge] funds.”  
- Legal 500 2015
- » Cadwalader is recognised by the Loan Syndications & Trading Association (LSTA) as a leading law firm for distressed debt and claims trading.

## Our Client Service

- » BTI Consulting Group recently recognised Cadwalader with a Client Services 2015 All-Star Team Award for outstanding client service. This is a prestigious and independent award which is based on feedback from General Counsel and senior legal decision makers at large organisations and features only a select group of lawyers globally each year.

**Debt Trading Lawyer of the Year UK**  
awarded to partner Louisa Watt

– Finance Monthly, 2016

# Our Monthly Trade Alert

Each month, our team publishes a regulatory update on different jurisdictions of interest to our clients in Europe. Our most recent issues have covered a range of jurisdictions from China, Denmark, Finland, Greece, Hong Kong to Iceland, Japan, Norway, Russia, Sweden, Switzerland and USA.



[TA China issue](#)



[TA Denmark issue](#)



[TA Finland issue](#)



[TA Greece issue](#)



[TA Hong Kong issue](#)



[TA Iceland issue](#)



[TA Japan issue](#)



[TA Norway issue](#)



[TA Russia issue](#)



[TA Sweden issue](#)



[TA Switzerland issue](#)



[TA USA issue](#)

# Our Europe Team



**Louisa Watt**  
Partner, London  
+44 (020) 7170 8678  
louisa.watt@cwt.com



**Assia Damianova**  
Special Counsel, London  
+44 (0) 20 7170 8564  
assia.damianova@cwt.com



**Sinjini Saha**  
Special Counsel, London  
+44 (0) 20 7170 8534  
sinjini.saha@cwt.com



**Adam Colman**  
Associate, London  
+44 (0) 20 7170 8633  
adam.colman@cwt.com



**David Cottle**  
Associate, London  
+44 (0) 20 7170 8722  
david.cottle@cwt.com



**Jonathon Hamill**  
Associate, London  
+44 (020) 7170 8526  
jonathon.hamill@cwt.com



**Tawnee Harker**  
Associate, London  
+44 (020) 7170 8738  
tawnee.harker@cwt.com



**John Hughes**  
Associate, London  
+44 (0) 20 7170 8631  
john.hughes@cwt.com



**Shelley Kay**  
Associate, London  
+44 (020) 7170 8738  
shelley.kay@cwt.com

## London

Dashwood House | 69 Old Broad Street | London EC2M 1QS | United Kingdom  
T. +44 (0) 20 7170 8700 | F. +44 (0) 20 7170 8600



“Cadwalader, Wickersham & Taft’s service ethic matches its legal acumen; the team understands the demands on clients and has proven resourceful, creative and clever even in “off-piste” situations.”

- Legal 500 UK 2015

# About Cadwalader



Cadwalader is an international law firm with a distinctive presence in Europe, the US and Asia. We pride ourselves on being a cohesive and collegial firm where partnership and collaboration are at the heart of what we do. Recognised among the Most Innovative Law Firms by the Financial Times, we are known for our entrepreneurial, business-oriented approach, our commitment to legal excellence and our passion for innovation in serving our clients across Europe and globally.

Cadwalader, Wickersham & Taft LLP | [www.cadwalader.com](http://www.cadwalader.com)

New York | London | Charlotte | Washington | Houston | Beijing | Hong Kong | Brussels

---

*This information has been prepared by Cadwalader, Wickersham & Taft LLP (Cadwalader) for informational purposes only and does not constitute advertising or solicitation and should not be used or taken as legal advice. Those seeking legal advice should contact a member of the Firm or legal counsel licensed in their jurisdiction. Transmission of this information is not intended to create, and receipt does not constitute, an attorney-client relationship. Confidential information should not be sent to Cadwalader without first communicating directly with a member of the Firm about establishing an attorney-client relationship. ©2016 Cadwalader, Wickersham & Taft LLP. All rights reserved.*