

Fund Finance Friday



Panel Recap: 'Underwriting and Due Diligence Lessons Learned'

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Cadwalader partner Tim Hicks participated on the Symposium panel titled, “Underwriting and Due Diligence Lessons Learned,” which focused on best practices for completing due diligence in the wake of recent developments in the market and COVID-19. Others on the panel were Keenan McBride, an Executive Director at Morgan Stanley; Michael O’Connor, a Partner at Conyers; Brent Shultz, a Partner at Haynes and Boone who served as moderator; Guy Simpson, the Head of Equity Fund Resources at Bridge Bank; and Storey Whalen, a Director at First Republic. The key takeaway from the discussion was that recent litigation has caused lenders to reevaluate their due diligence processes, and some lenders have implemented additional safeguards in terms of independent verification of investor commitments. However, the market has not made any drastic changes for a product with an incredibly strong track record of performance.