

Fund Finance Friday



Walkers Article on Bankruptcy Remoteness for Cayman Drop-down SPVs

February 13, 2026

Bankruptcy remoteness for Cayman drop-down SPVs: A practical refresher for fund finance

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Article



Walkers Partner Justin Hart and Senior Counsel Sarah Dombowsky author "Bankruptcy remoteness for Cayman drop-down SPVs: A practical refresher for fund finance"

As fund finance has evolved beyond classic subscription lines into asset-backed facilities, NAV lines and warehouses, and the rise of private credit has seen practitioners expand into back-leverage, pass-through notes, TRSs and capital relief trades, Cayman bankruptcy remote 'drop-down' SPVs have become ubiquitous across on-balance sheet structures.

You can read the full article [here](#).