

Fund Finance Friday



FFA's European Next Generation in Fund Finance London Event Recap

November 15, 2019 | Issue No. 54

Macfarlanes hosted the FFA's fifth European Chapter NextGen event, an educational discussion on default and enforcement in fund finance.

Fortunately, defaults and enforcement in our industry are very rare. Given where we are in the current credit cycle, this provided an opportune moment to discuss these issues in a collaborative way.

Attendees from across the fund finance industry were split into 6 teams and discussed one of two fictional distressed fund structures – a capital call fund financing structure and a NAV fund financing structure. Practical next steps were discussed in groups that benefited from the experience of mixed tables of lenders, lawyers, borrowers and offshore lawyers. Groups then shared their findings with the room. Paul Keddie (Restructuring & Insolvency) of Macfarlanes then presented his top tips on fund finance restructurings. The attendees had a vast range of perspectives and ideas which were shared at the interactive event.

The Fund Finance Association Next Generation ("NextGen") initiative, established in 2018, brings together young professionals from funds, banks and law firms within the fund finance market. The NextGen network was founded by Billal Malik (Citi), and previous events have included educational seminars, a speed networking event and industry panels.



