CADWALADER

Fund Finance Friday

17Capital Partner Thomas Doyle on Why Portfolio Financing is Needed to Get Through the Next Two Years

July 24, 2020 | Issue No. 87

This week, *Private Equity News* published an article by 17Capital partner Thomas Doyle highlighting portfolio financing as a quick source of liquidity in the midst of the COVID-19 pandemic, with 17Capital completing nearly one billion dollars' worth of financings in recent months. Because of a challenging macroeconomic backdrop and the possibility that this uncertainty could continue for the long run, companies are requiring liquidity while facing significant financial planning challenges. As a tool for private equity fund managers to ensure that companies have adequate resources to endure the next two years or beyond, Doyle emphasizes the value of flexible preferred equity instruments and NAV facilities. By securing financing against the cash flows of the underlying portfolio companies, these financings promote an alignment of interests between parties and allow private equity investors to access financing tailored to their needs. To read the full article, click **here**.