

NewsRelease

For Immediate Release:

Cadwalader's Adam Blakemore Speaks on Global Financing Panel at IBA's 9th Annual Finance and Capital Markets Tax Conference

New York, January 28, 2020 — Cadwalader partner Adam Blakemore participated as a speaker at the IBA's 9th Annual Finance and Capital Markets Tax Conference in London last week. The event is an annual gathering for finance professionals and academics to learn about the latest advances in corporate finance, tax and capital markets.

His panel, "Global Financing Techniques," addressed a range of jurisdiction-specific legislation, case law, and financial structures and their corresponding impact on capital markets activity in those regions. Blakemore was joined by fellow panelists Bernadette Accili, a partner at LMS Studio Legale; Michel Collet, a partner at CMS Francis Lefebvre Avocats; Camila Galvão a partner at Machado Meyer; Rebeca Rodriguez, a partner at Cuatrecasas; and chair Mark Leeds, a partner at Mayer Brown.

More specifically, Blakemore's presentation touched upon:

- The UK's corporate interest restriction rules, which have led to an overall reduction in the quantity of debt.
- The appearance of various forms of UK-focused tax shields, such as acquisitions that are accompanied by reorganizations to more closely align debt with profits in an entity's related jurisdictions; carrying forward losses and deductions relating to incentives, which more often result in cash-tax savings; and an increase in deeply subordinated finance that is provided by third parties (rather than shareholders).

- The UK's rules counteracting "hybrid mismatches," their impact on UK-based financing arrangements over the past three years, and how solutions that were devised to overcome resulting challenges may prove useful as EU jurisdictions introduce equivalent rules.

"This event is an excellent opportunity to engage in robust discussions on a wide range of taxation questions and challenges in a finance and capital markets context," Blakemore said. "As business becomes increasingly global, such topics are even more pressing for professionals and other individuals who must keep current with this fast-moving area of law."

A Tax partner in Cadwalader's London, Blakemore advises on the taxation aspects of structuring domestic and cross-border corporate and financing transactions, including securitisations, hybrid capital issuances, repackagings, credit linked instruments, stock lending arrangements and a variety of financial products. His practice also involves acting on restructurings in solvent and distressed debt situations, corporate reorganisations and reconstructions, with a particular interest in the structuring and restructuring of investment funds, asset management entities and private equity financings.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, established in 1792, serves a diverse client base, including many of the world's leading financial institutions, funds and corporations. With offices in New York, London, Charlotte, Washington and Brussels, Cadwalader offers legal representation in antitrust, banking, corporate finance, corporate governance, executive compensation, financial restructuring, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.