

Time to Stitch Up Those Legal Documents: Common Mistakes, Misunderstandings and Oversights

“Legal documentation governing subscription credit facilities has certainly improved for both lenders and funds alike since the product first came to market. Funds have effectively negotiated for more flexibility where needed, and lenders have effectively negotiated for more protections where perceived risks may exist. However, as with many other corporate or financial transactions between two or more parties, and especially given the relationship-nature of subscription finance lending, provisions in legal documentation often get replicated from one transaction to the next, including errors and inconsistencies as a result of the fast-paced world in which practitioners find themselves or, in some cases, a failure to connect the dots. Thus, we are presenting a multi-part series on common mistakes, misunderstandings and oversights we have noticed throughout the legal documentation governing subscription credit facilities over the years,” write Holly Loftis and Mark Neddill in Cadwalader’s *Fund Finance Friday*.

Read the article.