

ASSET-BASED LENDING

Our group represents agents and lenders in asset-based financings for a wide range of industries. With depth of knowledge and years of experience, we understand the market and collaborate across disciplines to provide clients with comprehensive legal counsel.

The Asset-Based Lending group represents agents and lenders in structuring, workouts, performing due diligence, and preparing and negotiating the documentation related to single-lender and syndicated asset-based financings. The proceeds of these financings are typically used for working capital or to finance acquisitions, dividends, or recapitalizations. The financings are generally fully secured by first priority liens on certain assets of the borrower, with borrowing availability based on accounts receivable, inventory and, occasionally, fixed assets. Our Asset-Based Lending group has significant experience advising clients in transactions involving inventory with licensing and other intellectual property issues and collateral located in foreign jurisdictions.

The transactions handled by the Asset-Based Lending group frequently involve intercreditor arrangements, including split liens or superpriority liens on the borrower's assets. We document transactions involving the issuance of subordinated secured and unsecured mezzanine financing with and without equity investments, sponsor support, and other credit enhancements. These transactions involve the negotiation of detailed intercreditor agreements, which members of the group undertake in collaboration with members of the firm's Bankruptcy and Financial Restructuring group.

Industries

Our group has completed asset-based financings for a wide range of industries including:

- automotive supply
- forest products
- agricultural products
- apparel
- service industry
- manufacturing
- textiles
- furniture
- media
- construction

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- staffing services
- chemicals
- aircraft supply
- electronics
- commodities
- transportation
- consumer products
- financial products