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Asset Finance Legal Update

April 2025

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[Jurisdictional asymmetry approved](#)

The initial flurry after the Court of Justice of the European Union's (CJEU's) *Lastre* judgment on asymmetric jurisdiction clauses may have abated somewhat, but uncertainties remain. How should you navigate through?

The CJEU has decided that asymmetric jurisdiction clauses in favour of the courts of an EU Member State are in principle valid under the Brussels I Regulation. However, the CJEU said that this will only be the case if the party benefiting from the asymmetry is limited to bringing proceedings in EU or Lugano Convention member states. This limitation has left many uncertainties.

Clifford Chance has prepared a briefing paper which, as well as commenting on the case, analyses seven scenarios, with different types of jurisdiction clauses, and highlights implications arising from the CJEU ruling, the EU Brussels Regulation, and Hague 2005 and 2019 Conventions.

Links:

- [Clifford Chance website version](#)
- [PDF version](#)

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Data Centre Insights 2025

As geopolitical focus intensifies around technology leadership, data sovereignty and environmental considerations, data centres and their role in the global digital economy are in the spotlight. Governments around the world are introducing or upgrading policies intended to boost digital infrastructure, including incentivising the development of data centres.

Clifford Chance has prepared a briefing paper discussing the five factors that we expect to impact the data centre industry in 2025. To view a copy of the briefing paper, please click on the link to the PDF version. Alternatively, you can access the paper via the Clifford Chance website.

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- [Clifford Chance website version](#)
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Court of Appeal explains its reasons for upholding Thames Water plan

We already knew the outcome of the [Court of Appeal's decision to uphold Thames Water restructuring plan](#) provided on 17 March.

On 15 April, the Court of Appeal provided its reasons for doing so. We understand that the Court of Appeal has allowed the parties until 25 April to apply for Permission to the Supreme Court, should they wish to challenge the restructuring plan.

Clifford Chance has prepared a briefing paper considering the decision and its implications, including its reinforcement of the flexibility of restructuring plans as a tool for companies seeking to restructure, its emphasis of the Court's critical oversight role in ensuring equitable

outcomes for the parties involved, and its clarification of the limits of the issues that the Court will have within its contemplation.

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LEGAL AND REGULATORY



UK DfT publishes Civil Aviation Authority framework agreement

The Department for Transport (DfT) has published the public corporation framework with the Civil Aviation Authority (CAA), setting out the relationship between the DfT and the CAA.

The framework sets out governance arrangements including:

- roles and responsibilities of DfT and the CAA;
- governance structures overseeing the relationship between both bodies;
- the CAA's compliance with managing public money; and
- other updates following the recommendations of the [CAA's public body review in 2022](#).

Links:

- [Department for Transport homepage](#)
- [Civil Aviation Authority framework agreement](#)

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India – Cape Town Convention and Aircraft Protocol implementing legislation

The Protection of Interest in Aircraft Objects Act, 2025 has received the assent of the President of India. This was the next long-awaited step in the legislative process for implementation of the Cape Town Convention and Aircraft Protocol into Indian domestic law. As explained in the press release (linked below), *"the bill aims to align India's aircraft leasing and financing ecosystem with global standards and marks a critical step in deepening investor confidence in India's rapidly growing aviation market."*

The Bill builds on the framework of the Cape Town Convention of 2001, which aimed to simplify and standardize international leasing agreements. India formally adopted this convention in 2008, but gaps in legal enforcement led to higher leasing costs—typically 8 to 10 percent higher than other nations. With this bill, India seeks to plug those gaps, providing legal certainty to aircraft financiers and reducing costs for Indian carriers...

...The Bill is expected to further ease leasing processes, make India a more attractive destination for aviation investments, and improve the country's compliance scores under the Cape Town Convention. These changes are essential for reducing airline costs and encouraging new entrants into the sector."

The above is a summary of publicly available material and does not constitute legal or other advice and should not be relied upon as such. Please contact Indian counsel if

you have any queries.

Links:

- [President's website](#)
- [Press release](#)

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LMA publishes updated green, social and sustainability-linked loan principles

The Loan Market Association (LMA) has published updated green loan principles (GLP), social loan principles (SLP) and sustainability-linked loan principles (SLLP) and corresponding guidance. The documents have been developed in collaboration with Asia Pacific Loan Market Association (APLMA) and the Loan Syndications and Trading Association (LSTA).

The principles set out the core components for the labelled instruments, whilst the corresponding guidance provides the definitive framework for structuring green, social, and sustainability-linked loans.

According to the LMA, the principles and guidance are designed to reflect market best practice, and provide a foundational tool to protect the integrity of the labelled loan market. They have been updated to reflect the latest market developments following considerable growth in the labelled loan space.

Please note that these documents are only available to LMA members.

Links:

- [LMA homepage](#)
- [Green loan principles](#)
- [Social loan principles](#)
- [Sustainability-linked loan principles](#)
- [Green loan guidance](#)
- [Social loan guidance](#)
- [Sustainability-linked loan guidance](#)

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