



Clifford Chance

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CLIFFORD CHANCE SEMINARS AND BRIEFINGS



[Clifford Chance Comment: GPU infrastructure – financing and contracting for AI compute capacity](#)

LEGAL AND REGULATORY



[LMA, APLMA and LSTA publish practice note on assessment of pure play companies](#)

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Clifford Chance Comment: GPU infrastructure – financing and contracting for AI compute capacity

AI compute capacity is driving a new infrastructure supercycle. As demand for AI accelerates, value creation is increasingly dependent not only on access to chips and data centres, but on how the wider AI compute ecosystem – including power, cooling, connectivity, financing, technology and contractual arrangements – operates together.

Clifford Chance has produced a [briefing](#) exploring where investment is flowing, how AI infrastructure is emerging as a distinct asset class, what makes AI compute assets bankable, and how evolving financing structures, contracting models, sovereignty requirements and regulatory developments are shaping the market. The briefing offers practical insights for businesses and investors seeking to secure access to AI compute capacity and realise long-term value in a rapidly evolving sector.

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LEGAL AND REGULATORY



LMA, APLMA and LSTA publish practice note on assessment of pure play companies

The [Loan Market Association](#) (LMA), the [Asia Pacific Loan Market Association](#) (APLMA) and the [Loan Syndications and Trading Association](#) (LSTA) have published a [practice note](#) on the assessment of pure play companies (PPCs) in the context of sustainable finance instruments.

The practice note provides a framework intended to support market participants in the identification and assessment of PPCs whose business activities are primarily focused on environmental or social objectives. Among other things, the framework states that:

- a company may be designated as a PPC where at least 90% of its revenue or assets (or an appropriate alternative metric) are derived from eligible green or social activities;
- whether an alternative metric may be used to assess eligibility depends on the company's business model and stage of development;
- companies must demonstrate the absence of significant harm and ensure that any non-eligible activities are not incompatible with PPC designation; and
- annual reassessment and disclosure are expected to support continued PPC status over the life of a transaction.

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