



## Debt Finance Weekly

Tuesday 8<sup>th</sup> September 2026

### CLIFFORD CHANCE SEMINARS AND BRIEFINGS



**Perspectives Series – Autumn 2026 events programme – Gain legal and business advantage**



**Clifford Chance Seminar: Liability management exercises (LMEs) and their alternatives**

### LEGAL AND REGULATORY



**LSTA publishes diligence and collateral controls memo**

### CLIFFORD CHANCE SEMINARS AND BRIEFINGS



**Perspectives Series – Autumn 2026 events programme – Gain legal and business advantage**

You are invited to attend Clifford Chance's Perspectives Series, beginning on Wednesday, 16 September.

The majority of sessions will be held online, with a select number of hybrid events hosted from our London office. Throughout the series, specialists from across our international network will be joined by distinguished guest speakers to explore a range of legal and business topics, including:

- Liability management exercises (LMEs) and their alternatives (*Hybrid*)
- EU Pay Transparency Directive and equal pay – where are we now? (*Hybrid*)
- US private credit in Europe – navigating cross-border lending (*Hybrid*)

- Three years of the EU Foreign Subsidies Regulation – taking stock and looking ahead (*Online*)
- Equity tokenisation – finally meeting expectations? (*Hybrid*)
- Basel III endgame – key impacts for US, EU and UK banks (*Online*)
- Accessing US public capital – emerging routes for international companies (*Hybrid*)
- Private capital and tokenisation – legal challenges (*Online*)
- Telecoms and digital infrastructure repriced – investing in the next wave of digital and dual-use infrastructure (*Hybrid*)
- Strategic governance of emerging technology risks – priorities for boards and senior leaders (*Online*)
- Mobilising capital for defence – finance and investment trends shaping the sector (*Hybrid*)
- What happened at COP31? (*Online*)
- AI misuse, online harms and platform risk – where regulatory enforcement and litigation are heading next (*Online*)
- Reallocating risk – contract adjustment in a disrupted supply chain (*Online*)
- Investing in insurance – the growing convergence of private capital, asset management and capital markets in insurance (*Online*)

Our online sessions will run for one hour, with joining details shared the day before each webinar. Hybrid events will begin at 5pm BST, last approximately one hour, followed by a drinks reception at our London office.

[Click here to view the full programme.](#)

To register for your preferred sessions, please complete the [online registration form](#).

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### **Clifford Chance Seminar: Liability management exercises (LMEs) and their alternatives**

The first session in the Autumn Perspectives Series will be presented in person and online on Wednesday, 16 September at 12pm EDT | 5pm BST | 6pm CEST at our offices in Canary Wharf, London.

In this session featuring guest speaker Lisa Gundy (Moody's) and Clifford Chance partners Jill Concannon, Felipe Font, Tim Lees and Maja Zerjal Fink, our panel will explore the development and use of liability management exercises, or "LMEs", to manage company balance sheets, avoid or prepare for restructurings, and provide an opportunity to deploy capital; as well as the circumstances in which court-based restructuring tools and security enforcements continue to be used.

To register, please complete the [online registration form](#).

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## LSTA publishes diligence and collateral controls memo

The [Loan Syndications and Trading Association](#) (LSTA) has published the [final version](#) of its diligence and collateral controls memo.

The memo is intended to provide guidance on diligence practices and collateral controls in senior secured lending transactions, covering leveraged lending (both cash flow loans and operating company asset-based loans (ABLs)) and fund level ABLs, including collateralised loan obligations (CLOs) and warehouse financing.

It provides narrative overview of the due diligence process lenders typically conduct in lending transactions, covering borrower corporate structure and governance, credit and financial analysis, collateral diligence and perfection, operational control of collateral and cash flows, and regulatory compliance and ongoing monitoring.

The memo is accompanied by a [comparative table](#), which provides a comparison of how collateral controls operate across cash flow loans, operating company-level ABLs and fund-level ABLs. The table covers loan sizing, cash and lockbox mechanics, borrowing base and availability controls, financial covenants, field examination practices, perfection and priority of security interests, and enforcement.

Please note the document is only available to LSTA members.

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