

Your World First

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Law . Tax

Our Banking & Finance Practice

Our expertise: banking & finance

Our Banking & Finance team comprises more than 40 lawyers across our offices in Berlin, Cologne, Frankfurt, Hamburg and Stuttgart. We cover every aspect of banking law and bank regulation, finance transactions, capital markets and asset management, funds & capital investment law.

We advise banks, financial services providers, medium-size companies, international corporations, private equity investors and arrangers. The size and structure of our practice gives us the flexibility to advise clients on banking & finance projects of every type and scale throughout Germany. Each advisory team is put together to meet your particular requirements, enabling us to deliver the legal expertise needed for your success.



CMS Hasche Sigle's 'highly competent' and broad-based team offers 'a high level of service and top-quality advice'.

Legal 500, 2013

Banking law and regulation

General banking law and litigation

Our banking law specialists act as external advisors for a range of banks or provide support to the client's own legal team, depending on requirements.

You benefit from our broad-based experience of all banking-specific legal issues, with a focus on banking contract law, private banking, the legal assessment of new banking products and financial instruments as well as advice on ongoing banking operations. In the event of disputes with customers, we also advise on legal action or conduct litigation. In such cases, litigation is handled by specialists in banking law.

Our advisory services include:

- Private banking, banking contract law including general terms and conditions
- Development and legal assessment of new banking products and financial instruments
- Securities trading law
- Payment issues, SEPA
- Refinancing instruments
- Restructuring and insolvency law
- Litigation both as plaintiff/claimant and defendant
- Countering claims arising from asset management, investment advice, investment and contract brokerage, and prospectus liability
- Out-of-court dispute resolution with customers
- Recovery of loan receivables and compulsory execution proceedings

Bank regulation

In the field of bank regulation, we advise credit and financial services institutions as well as investment companies on establishment and structuring, licensing procedures and on all the regulatory issues associated with ongoing business operations. Key areas include institutions' capital requirements and liquidity. We also advise on mergers & acquisitions and equity investments in the banking and financial services sector. This includes in particular the integration phase after closing an M&A transaction.

Our advisory services include:

- Obtaining a licence as a banking or financial services institution or as a payment services provider
- Licensing procedures in accordance with the German Investment Code (KAGB)
- International aspects, in particular cross-border banking transactions
- Anti-money laundering
- Institutions' capital requirements
- Minimum requirements for risk management (MaRisk) and compliance (MaComp)
- Payment services and employee transactions
- Payment Services Supervision Act (ZAG), Payment Services Directive
- Communication with the German regulator (BaFin) and the Bundesbank
- Reporting requirements in relation to M&A and equity investments in the banking and financial sector

Finance transactions

Finance transactions

We advise you on all aspects of finance practice, particularly acquisition, corporate and asset financing as well as project finance. Our finance specialists work closely with your project team and in-house legal experts to deliver comprehensive solutions. With our long experience of acting for banks and investors, we benefit from valuable insights into their respective priorities and needs. In-depth knowledge of market standards and the latest developments is a given.

A comprehensive understanding of all finance issues, plus industry expertise in the sectors where our clients operate, inform our work at all times. In particular, we have specific expertise in the financing of conventional and renewable energy projects, infrastructure projects, real estate projects, transport and logistics projects, and maritime assets.

Our services include:

- Structuring finance transactions
- Support in selecting banks and with finance tendering
- Legal and tax due diligence
- Drafting/negotiating term sheets
- Drafting/negotiating loan and collateral agreements
- Legal opinions and other expert reports
- Support in meeting drawdown requirements
- Support for loan syndication and refinancing
- Project coordination
- German and English law

International finance

Our membership of the CMS organisation provides access to a pan-European banking and finance capability. International teams with the relevant expertise can be put together for our clients at short notice, drawing on a pool of some 250 specialised lawyers.

This allows us to provide reliable, efficient support for your finance operations across national borders.

Advising ahead of imminent insolvency and credit restructuring

We also offer guidance for banks and debtors ahead of imminent insolvency, as well as support with restructuring existing credit arrangements in a problematic market environment and with distressed finance. Since we advise both banks and investors, we are always aware of the available options in any given market situation. Our clients benefit from our full-service approach to restructuring, an area in which we work closely with CMS specialists from other fields of law. The experience gained by our insolvency specialists as court-appointed insolvency administrators is also beneficial here.

Our services include:

- Assistance in all phases of refinancing and restructuring finance arrangements
- Structuring and implementation of corporate and asset (re-)financing
- Support during negotiations with debtors, banks and other creditors
- Support when acquiring or selling non-performing loans
- Insolvency law advice

Capital markets

Our expertise in capital markets law

A key strength of our Capital Markets team is the strong track record of its lawyers in advising both issuers and the bank side.

Equity capital markets (ECM)

We have one of the leading practices in the business for advising on equity capital markets. CMS Hasche Sigle has successfully advised on more than 70 IPOs as advisors to the issuer, the underwriting banks or the existing shareholders. The range of advice covers new listings, capital increases and public takeovers. We also provide comprehensive advice on post-IPO obligations.

Debt capital markets (DCM)

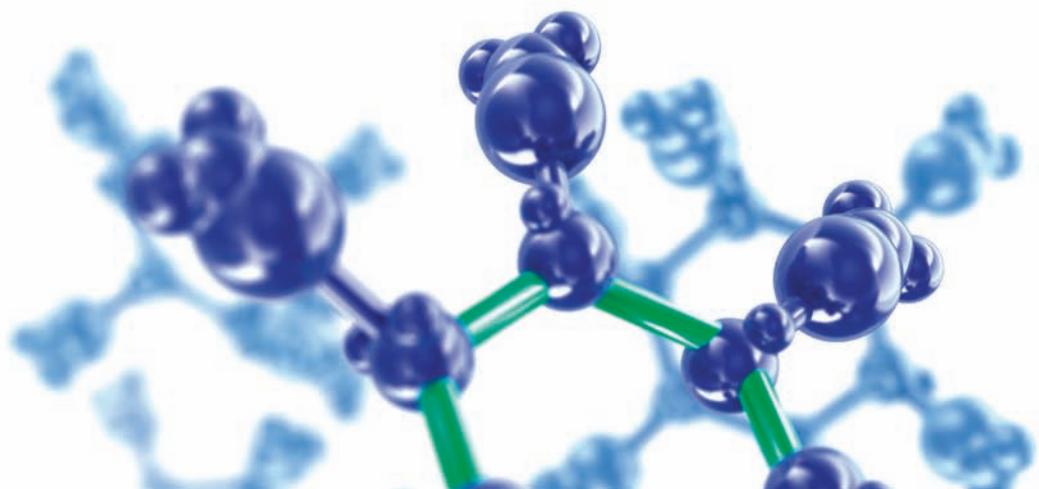
The key areas we cover with regard to debt capital markets include issue platforms and the issuing of (structured) debt securities, mortgage bonds (Pfandbriefe), foreign covered bonds and promissory notes. Our services also include advising on OTC derivatives, structured products for regulated investors and clearing of financial instruments. We additionally provide advice on all obligations arising from an issue or listing, as well as regulatory matters. We cover aspects related to US securities legislation also from Germany, providing advice from a single source.

Our lawyers publish and lecture regularly on capital markets law. They are also represented on key industry bodies (including the committees for prospectus and supervisory law of the German Derivatives Association (DDV), the legal workshop of the Association of Pfandbrief Banks (vdp) and the workgroup for debt securities law at the Institute for Law and Finance (ILF)).

Our advice covers every aspect

The legal skills of our capital markets experts cover every relevant topic, including:

- IPOs, capital increases and reallocations (block trades)
- Acquisition of listed companies
- Creating and updating issue platforms
- Convertible, warrant and exchange bonds
- International placements of equity and debt capital instruments
- Structured financial instruments for regulated investors (especially promissory note loans and registered bonds)
- Repurchase and restructuring of debt securities (liability management)
- Clearing of financial instruments
- Obligations arising from an issue or listing





Asset management, funds & capital investment law

Our Asset Management, Funds & Capital Investment Law team covers every aspect of fund structuring, investor advice, regulatory advice and transaction support.

Fund structuring

We can structure your funds, issue them and provide support for all aspects of distribution. We have in-depth knowledge of every fund type and investor group. Our wealth of experience comprises open-ended and closed-ended funds, retail funds and funds for professional and semi-professional investors.

Investor advice

Your partners at CMS Hasche Sigle can advise on investing in funds and help to identify the special fund-related aspects of your investment and optimise the terms.

This service is aimed primarily at investors who are subject to regulation: insurance companies, pension schemes and pension funds. We access the investment eligibility on behalf of these and other clients, and perform any acquisition structuring that may be required.

Regulatory advice and transaction support

This service module is targeted chiefly at asset managers, funds, depositaries and sales units. Our advice covers outsourcing agreements (master investment management companies) and advising previously unregulated asset managers on the transition to regulated structures and products. We also provide support for structuring options outside the regulated environment.

In addition, we advise on transactions with fund implications (e.g. with regard to the notification requirements in the case of private equity transactions or property sales involving fund investments) and on the acquisition of fund investments (secondaries).

Why choose CMS Hasche Sigle?

Performance driven

Our clients trust us because we know what matters to them. We understand the business challenges they face and deliver results that allow them to act more decisively and with greater confidence.

Client-centric

Our clients come back time and time again because their needs are always our top priority. A strong service ethos and high level of staff continuity, combined with a commitment to long-term relationships based on partnership and trust.

World vision

We support our clients wherever they need us. Our recognised specialists apply their expertise from both a regional and global perspective. Sharing skills and insights across borders allows us to provide innovative advice backed by professional excellence.

Facts & figures

CMS benefits from one of the strongest international office networks of any commercial law firm. In jurisdictions where CMS does not have its own offices, we have been working successfully with partner firms within the World Law Group since 1988 and are a founder member of that Group. In the case of cross-border transactions, a CMS partner will be happy to handle coordination of the various teams to ensure maximum efficiency:

- International reach and direct access to local market knowledge around the world
- One-stop support across multiple jurisdictions
- Single point of contact for all queries
- Strong partner involvement guarantees continuity, reliability and experience
- Tailor-made, pragmatic solutions
- In-depth industry expertise
- 58 offices
- 52 cities
- > 800 partners
- > 3,000 lawyers

CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in eight major German commercial centres as well as in Brussels, Moscow, Beijing and Shanghai. CMS Hasche Sigle is a member of CMS Legal Services EEIG, a European Economic Interest Grouping that coordinates an organisation of independent law firms. CMS EEIG provides no client services. Such services are solely provided by CMS EEIG's member firms in their respective jurisdictions. CMS EEIG and each of its member firms are separate and legally distinct entities, and no such entity has any authority to bind any other. CMS EEIG and each member firm are liable only of their own act or omissions and not those of each other. The brand name „CMS“ and the term „firm“ are used to refer to some or all of the member firms or their offices.

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CMS locations:

Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dubai, Duesseldorf, Edinburgh, Frankfurt, Geneva, Glasgow, Hamburg, Istanbul, Kyiv, Leipzig, Lisbon, Ljubljana, London, Luxembourg, Lyon, Madrid, Mexico City, Milan, Moscow, Munich, Muscat, Paris, Prague, Rio de Janeiro, Rome, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.

The sole purpose of this publication is to provide information about specific topics. It makes no claims to completeness and does not constitute legal advice. The information it contains is no substitute for specific legal advice. If you have any queries regarding the issues raised or other legal topics, please get in touch with your usual contact at CMS Hasche Sigle or the publisher of this document. CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbB, registered office: Berlin (Charlottenburg District Court, PR 316 B), list of partners: s. website.

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