

Distressed Debt

Duration: One Day

This course provides hedge fund administrators with a solid understanding of how distressed debt markets operate. The course looks at bank debt generally and also visits the key area of restructuring distressed debt.

Objectives

At the end of this course participants will be able to:

- Describe in detail the secondary market for bank debt
- Outline the role played by the Loan Syndications and Trading Association (LSTA)
- Outline the life of a trade in bank debt
- Calculate settlement amounts
- Highlight potential issues in settling bank debt trades
- Describe a typical capital structure of a company
- Explain what is meant by distressed securities
- Discuss the distressed debt market, the participants and how it has developed
- Describe how capital can be restructured
- Outline the restructuring arrangements for a number of case studies

Course Content

- Bank Debt
 - Introduction to capital structure
 - How the bank debt market operates
 - The trade
 - Confirmation
 - Other documentation
 - Settlement
 - Interest
 - Revolvers
 - Compensation
 - Potential issues
- Distressed debt
 - Distressed securities
 - The market
 - Settlement issues
 - Loan Syndications and Trading Association (LSTA)
 - Restructuring
 - Voluntary
 - Mandatory
 - Case studies

Who should attend?

Hedge fund professionals who require a greater understanding of bank debt generally or distressed debt specifically.