The Borrower, EBRD & Any Other Financing Parties

The SLA Team
This booklet sets out some of the issues you might experience for an A/B Loan or Parallel financed loan AFTER signing.

More details on A/B Loans or Parallel Lending can be found on OAD’s intranet’s page.

Do contact Jacqueline Bessems (BessemsJ@EBRD.com, ext. 6413) even early on for advice on practical issues after signing.

Do invite your SLA team OAD Manager to the signing ceremony should that take place in London.
OAD SLA Team – A/B Loans

- A/B Loan = EBRD is Lender of record
- B-Lenders commit through a Participation Agreement
- Contact with B-Lenders Loan Syndications --> SLA team Waiver, consent, amendment – decide whether: 100% consent, majority consent, consultation, information
- Reporting via Debtdomain
- Answer all queries from B-Lenders
OAD SLA team – A/B Loans

Borrower

O.L.

SLA Team

B-lenders

Queries

Disbursements, waivers, reporting

Queries

Disbursements, waivers, reporting

Waivers, reporting

Queries
The SLA team’s interaction with B-Lenders:

- Conference calls, meetings ---> solution satisfactory to all
- Prompt reporting, monthly list of reporting to OLs
- Advise B-Lenders of breaches and EBRD’s action (if any)
- Provide additional information on request
- Explain the limitations of an A/B Loan and EBRD’s procedures
OAD SLA Team - Parallel Lending Structures

Combination of any of the following documents:

- Common Terms Agreement* - up to 3 parties can be without an agent
- Intercreditor Agreement - Many with just IFC
- Alone standing Security Sharing Agreement
- Bi-Lateral Loan Agreement

Either based on EBRD type of loan agreement or LMA*

*50% with A/B Loan structure under the EBRD Loan Agreement.
OAD SLA team – Agency-run Projects

Borrower

Agent

Other Lenders

Queries

Disbursements, waivers, reporting (via Debtdomain)

Queries

Disbursements, waivers, reporting

B-lenders

SLA Team

OL

Queries

Waivers, reporting (via Debtdomain)
OAD SLA team – Parallel-financed Projects

- Borrower
- Parallel Lender(s)
- SLA Team
- OL
- B-lenders

Disbursements, waivers
Disbursements, waivers, reporting
OAD SLA team – Parallel Lending

Typical operational features of LMA-type documents:

- “Snooze you loose” waivers, etc
- “Non-consenting” or “Non-paying” --> Cancellation or Prepayment of EBRD commitment
- Conditions Precedent of 1st Disbursement on value date
- Disbursement Application --> Agent or EBRD
- Use of Web-based platform for documentation (Debtdomain) – exception if necessary
- Mis-alignment with the EBRD Loan Agreement
OAD SLA team Parallel Lending

No. of CTA deals signed since 2010

No. of Projects

- Total Parallel & Agency Run projects: 30/06/2020– 272
- Agency Run projects: 99