



European Bank
for Reconstruction and Development

SECURED LENDING IN COMMERCIAL TRANSACTIONS TRENDS AND PERSPECTIVES

4-5 November 2013

EBRD, One Exchange Square, London EC2A 2JN
Auditorium

Monday 4th November

From 8.30

Registration

9.00 - 9.15

Welcome and Opening Remarks
Emmanuel Maurice, General Counsel, EBRD

PART I SECURED TRANSACTIONS ECONOMIC IMPACT

Chair: **Erik Berglöf**, Chief Economist, EBRD

9.15 - 11.00

Mahesh Uttamchandani, World Bank Group, and
John Armour, University of Oxford
Why reforming creditors' rights matter

Alejandro Alvarez de la Campa, IFC
Results framework - methods and findings

Julian Franks and **Vikrant Vig**, London Business School,
Oren Sussman, Said Business School, Oxford University
Financial distress, repossession and fire sales in the shipping industry (preliminary results)

Questions & Discussion

Coffee Break

PART II UNDERSTANDING THE TRUE SCOPE OF SECURED FINANCING

Chair: **Michel Nussbaumer**, Chief Counsel, EBRD

11.30 – 13.00

Ivor Istuk, EBRD

Factoring, reverse factoring and other tools for access to finance

Krassimir Kiriakov, International Expert, Development of WHR systems and
Natalia Nikitina, White & Case

Legal framework for the development of commodity based financing – the case of Russia

Questions & Discussion

Lunch

14.15 – 15.45

Jan-Hendrik Röver, goetzpartners / University of Augsburg

Secured transactions in project finance

Edward Murray, Allen & Overy

Financial collateral arrangements and the financial markets

Questions & Discussion

Coffee Break

16.15 – 17.30

Tom Johnson, Osgoode Law School (via video-link)

Difficulties in Creating a Notice-filing System for Immovable Property

Frederique Dahan, EBRD

A single framework governing secured transactions? Pros and cons

Questions & Discussion

From 17.30

Drinks

Tuesday 5th November

From 8.30

Registration

PART III PERSPECTIVES ON SECURED TRANSACTIONS REFORM

Chair: **Frederique Dahan**, Lead Counsel, EBRD

9.00 – 10.45

Spyridon V. Bazinas, UNCITRAL Secretariat

The influence of the UNCITRAL Guide on Secured Transactions Law

Natalia Nikitina, White & Case

Russian secured transactions reform

Mustapha Mourahib, Clifford Chance

Reforming Moroccan secured transactions against the background of the French reform

Questions & Discussion

Coffee Break

11.15 – 12.45

Michael McMillen, Curtis, Mallet-Prevost, Colt & Mosle LLP

Has Islamic finance a role to play in secured transactions reform?

Catherine Bridge, Frederique Dahan and Ivor Istuk, EBRD

Enforcing in times of crisis

Questions & Discussion

Lunch

14.00 – 15.30

Louise Gullifer, University of Oxford

Piecemeal reform: is it the answer?

Michael Bridge, London School of Economics and National University of Singapore

Secured credit legislation: functionalism or transactional coexistence?

Questions & Discussion

Coffee Break

16.00 - 17.00

Panel Discussion and Conclusions

Chair: **Gerard Sanders**, EBRD Deputy General Counsel

All Speakers

Closing of the Conference