

# ALTERNATIVE FINANCE

## About the Sector

Ogier Leman are proud to have acted for several of Ireland's newly established and successful alternative finance providers

Alternative finance providers are servicing a gap in the market for SME lending. In the wake of the global financial crisis we have seen a cultural move from bank-only finance to the many alternative sources now available.

Traditionally the domestic banks have had little or no competition for SME funding. As a result Irish businesses were and are among the highest bank-borrowed entities across the EU. 60% of Irish SMEs use bank borrowings which is significantly higher than the EU average of 39%.

Irish SMEs are significantly more reliant on bank overdrafts, credit lines and credit card overdrafts than their European peers. These short term funding sources lead inevitably to financial fragility in the form of higher costs and greater reliance on domestic banks which don't always have the expertise to properly assess SME risk.

The types of finance that the newcomer disrupters offer include: term lending; equity leasing & finance; trade finance; invoice finance; and invoice trading.

## Our Services

- Establishment of Irish branch and place of business structures
- Corporate establishment
- Commercial lending and lease contracts
- Regulatory and compliance enforcement advisory
- Debt collection and enforcement
- Intellectual property protection
- Data protection and cyber security

## Our Experience

- Advising on the structuring of facilities and the legal and regulatory concerns which need to be considered in relation to lending and taking security over property
- Preparing loan documents including bespoke: loan offers; loan terms and conditions; mortgage conditions; mortgage confirmations; drawdown requests; powers of attorney; life policy assignments; and notices of assignment
- Advising in relation to online presence and drafting: terms of use; borrower terms of service; lender terms of service; privacy policies; and data security
- Advising in relation to contractual and IP protection disputes and debt collection and enforcement
- Our team members hold advanced legal qualifications in finance, regulation and compliance law and professional qualifications in the use of complex financial instruments and derivatives

## Our Clients

We act for several Irish alternative finance providers using finance provided by domestic and international sovereign and private wealth funds. Ogier Leman take an active role not just in providing outstanding legal advice but in promoting our clients' business development. We are happy to have been able to facilitate successful lending relationships between our alternative finance provider clients and our SME clients.

## Your Contact

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## EXPECT SOMETHING DIFFERENT

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