

Derivatives

Derivatives are financial instruments which reference an underlying asset or variable from which their price or value is derived. While the derivatives market has become increasingly regulated since the global financial crisis, it continues to grow with cryptocurrency and blockchain technology.

Our derivatives team includes Irish and English qualified lawyers, who have national and international private practice and in-house experience. We have worked for and within financial institutions that structure and originate derivatives, both on the buy-side and sell-side.

We provide advice on all aspects of derivatives transactions, across all asset classes – including reviewing and drafting derivatives documentation, for both stand-alone and structured finance transactions, executing both vanilla and complex exotic payoffs. We also advise on the regulatory environment in respect of derivatives transactions. We have a particular focus on interest rate hedging in syndicated loan transactions.

Our expertise includes documenting transactions under the framework of the International Swaps and Derivatives Association (**ISDA**) and other agreements which are typically negotiated alongside ISDA derivatives transactions, such as guarantees provided in favour of one or more counterparties.

Repos, securities lending and collateral arrangements have become increasingly important in the derivatives market since the introduction of the Basel regulatory requirements in relation to margin and clearing. We draft and negotiate these agreements, including those documented under the Global Master Securities Lending Agreement (**GMSLA**) and Global Master Repurchase Agreement (**GMRA**) frameworks.

We have the capability and experience to assist with the re-papering of existing English law derivatives contracts, an activity which has become increasingly topical for clients implementing their Brexit contingency plans.



Our Expertise

Reviewing, drafting and negotiating derivatives agreements and related documentation across all asset classes, both exchange traded and over-the-counter (**OTC**), including:

- ISDA Master Agreements, Schedules and Credit Support Annexes
- Derivative confirmations, with both vanilla and exotic payoffs
- Repos, securities lending and collateral arrangements
- GMSLAs and GMRAs
- Guarantees
- Amendment agreements
- Novation agreements
- Opining on the enforceability of close-out netting and collateral arrangements established in accordance with industry standard or bespoke documents
- Providing regulatory advice in connection with the transaction of all types of derivatives, including EMIR and MiFID

What Others Say About Us

Our Financial Services Team

Clients and market commentators laud the “quality of the firm’s lawyers and their pragmatic and commercial approach”.

Chambers & Partners, 2019

Our Financial Services Team

Clients recommend the department for complicated deals and describe the practitioners as “incredibly thorough”.

Chambers & Partners, 2019

Our Financial Services Team

“Very client-focused, commercial” team.

Legal 500, 2019

Our Team



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