



Short Course in Drafting and Negotiating International Debt Contracts

Presented by the Faculty of Law, University of Pretoria and ILI – South African Centre for Excellence



Dates: 13 Sep - 08 Oct 2021

The COVID-19 pandemic has complicated the management of the sovereign debt of many countries (especially in Africa) which were already experiencing debt repayment difficulties and has accentuated the need for sovereign debt sustainability.

The **Short Course in Drafting and Negotiating International Debt Contracts**, led by one of the world's leading experts on sovereign debt, sovereign debt restructuring, and the drafting and negotiation of international loan agreements, Mr. Lee Buchheit, provides a comprehensive overview of drafting and negotiating international debt contracts. Mr. Buchheit spent over three decades advising governments around the world on debt-related issues and is also the author of *How to Negotiate Loan Agreements*.

This course aims to fill the capacity gaps in national treasuries, debt management institutions, and state-owned enterprises and to broaden the pool of officials and lawyers qualified to draft and negotiate international debt agreements. This will be achieved through introducing new delegates to the key techniques of negotiating debt agreements and updating the skills of experienced debt management practitioners.

This eight-session course offered on a modular basis introduces participants to the international capital markets, examines how a loan agreement is structured and what are its standard clauses, discusses special provisions in bank loans and bond issues, and addresses issues related to guarantees, contingent liabilities and collateralised debt.

The course may also be of interest to private sector lawyers.

Course content

The course will include the following topics:

Module 1: Introduction to the International Capital Market

Module 2: Anatomy of a Loan Agreement

Module 3: Standard clauses

Module 4: Special provisions in Bank Loans

Module 5: Special provisions in Bond issues

Module 6: Guarantees, Contingent Liabilities and Collateralized Debt

Learning outcomes

- Upon completion of this course, delegates should be able to
- understand the nature and potential implications of different clauses in international debt contracts.
 - tailor debt agreements to reflect the specific needs of their clients.
 - Become an effective International Debt Contracts Negotiator

Who should enrol?

This course is ideal for government officials, private sector lawyers, debt management practitioners, policy makers, financial analysts, junior-mid level officials and practitioners of finance from developed and developing countries.

Course fees

R11 418.00 per delegate (VAT Incl.)

Course fees must be paid in full 14 days prior to course start dates. Proof of payment can be submitted to enrolments@enterprises.up.ac.za.

Accreditation and certification

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Registration and enquiries

Client Information Centre

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Course Leader

Lee C. Buchheit retired in 2019 after a 43-year career with Cleary Gottlieb Steen & Hamilton LLP. Mr. Buchheit's practice focused on international and corporate transactions, including Euro currency financial transactions, sovereign debt management, privatization and project finance. Mr. Buchheit joined the firm in 1976 and became a Partner in 1984. From 1987 to 1990, he was Resident in the Hong Kong office; from 1979 to 1982, in the London office; and from 1976 to 1979, in the Washington, D.C. office.

Mr. Buchheit is the author of two books in the field of *international law* and more than 40 articles on professional matters. He has served as an Adjunct Professor at the School for International and Public Affairs of Columbia University (1994-97), as a Visiting Professor at Chuo University in Japan (1997-98), as a Lecturer on Law at the Harvard Law School (2000), as a Visiting Lecturer in Law at the Yale Law School (2005), as an Adjunct Professor of Law at Duke University Law School (2006-07), and as an Adjunct Professor of Law at New York University Law School (2008). Mr. Buchheit is a Visiting Professorial Fellow in the Centre for Commercial Law Studies at the University of London and an Honorary Professor at the University of Edinburgh Law School. He received a Juris Doctor degree from the University of Pennsylvania Law School in 1975 and a Diploma in International Law from Cambridge University in 1976. Mr. Buchheit received an undergraduate degree from Middlebury College.

Mr. Buchheit serves on a pro bono basis as a strategic advisor on debt issues for several emerging market countries.

Shifting knowledge to insight

