

# Focus on Collateralised Loan Obligations





## Collateralised Loan Obligations (“CLO”)

We provide a client-focused, full service offering covering legal, tax, listing and professional services to CLO issuers incorporated in Bermuda, the Cayman Islands, Ireland and Jersey. Through our global network, clients benefit from a service that is time-zone efficient and choice of jurisdictions for the business objectives of arrangers and managers involved in US and European CLOs.

Our dedicated professionals have worked on some of the most innovative and cutting-edge CLO

transactions brought to market in the recent past. The Walkers CLO team is deeply experienced and advises on all stages of the CLO life cycle from warehouses and CLO takeouts to substitutions, resets, refs, reissues, restructures and liquidations.

In 2024 Walkers was, for the seventh consecutive year, named as the #1 Global CLO Market Offshore Service Provider in Creditflux’s CLO Census. Creditflux also recognised Walkers as the #1 firm for offshore legal services to the CLO market.

Walkers also has extensive experience providing listing, advisory and administrative services in connection with listings on:

- Bermuda Stock Exchange
- Cayman Islands Stock Exchange Official List
- Euronext Dublin Global Exchange Market
- Euronext Dublin Regulated Market
- The International Stock Exchange
- Vienna MTF

## Our CLO market firsts & awards include

- The first Euro CLO 2.0 deal
- The first middle market private credit CLO deal
- One of the earliest European ESG compliant CLOs to come to market in Europe
- Creditflux Manager Awards 2025 – Best Redeemed European CLO
- Creditflux Manager Awards 2023 – Best new European CLO; Best European CLO
- Creditflux Manager Awards 2022 – Best New European CLO; Best Redeemed European CLO
- Global Capital CLO Deal of the Year 2024
- Finance Dublin Deal of the Year 2025 – CLO
- Finance Dublin Deal of the Year 2025 – Debut CLO Issuance
- Finance Dublin Deal of the Year 2024 – Debt Capital Markets: CLO

## Our locations



**Walkers’ superb CLO team have deep experience, provide outstanding client service and have terrific technical and drafting skills.”**

— Legal 500



**I work with their CLO team and they have built a real niche in this area and are without doubt in the top tier of leading law firms in Ireland in terms of CLO expertise. A winning one-stop shop for CLOs.”**

— Legal 500



**Walkers is our go-to firm for asset-based secured loans to private Investment funds in the Cayman Islands. They have decades of experience in the space, their advice is highly practical and commercial, and they are incredibly responsive.”**

— Legal 500



## Our global CLO services

### Bermuda

CLO managers and investors have been turning to Bermuda as a highly attractive jurisdiction in which to incorporate issuers of CLOs targeting investors based in the EU.

Walkers has been instrumental in promoting Bermuda as an alternative jurisdiction for managers and investors affected by the AML list. We have worked assiduously with the Bermuda Monetary Authority and Registrar of Companies to agree expedited incorporation and continuation processes for new and existing CLO issuers.

We are committed to partnering with our clients, providing best in class service and ensuring compliance with recent developments in the CLO market. We have worked with clients to ensure the transition from Cayman to Bermuda has been as seamless as possible.

### Cayman Islands

Over the past five years, Walkers' Cayman CLO practice has been the fastest growing specialist team in relation to market share and headcount in the Cayman Islands. Its enviable client book comprises the who's who of CLO issuers and managers based in the US and afar. All of Walkers' CLO lawyers are of the highest pedigree, having worked at the premier financial law firms onshore before moving to the Cayman Islands.

We have been pioneers in the securitisation and structured products market for several years and can offer clients a true depth of experience working on all types of CLOs, including broadly syndicated and middle market CLOs, commercial real estate structures, TruPS and CBOs.

We advise on the full spectrum of international regulatory regimes including:

- Anti-Money Laundering;
- CRS Policies and Procedures Manual;
- Market Abuse Regulation (MAR);
- Accounting Agreed-Upon Procedures (AUP);
- Beneficial Ownership; and
- EU Securitisation Regulations.

### Ireland

#### Legal and Tax services

Our Finance & Capital Markets Group is a multi-award winning team and has one of the largest dedicated CLO teams in Ireland. We pride ourselves on providing our clients with a high quality of service that is inclusive, responsive and dependable and we are grateful to have received consistent industry recognition as a top tier CLO service provider. Our Group is ranked as a leading firm in Chambers Global, Legal500 and IFLR1000's for structured finance and securitisation. We frequently advise and structure novel transactions and have won numerous industry awards for several innovative market firsts.

#### Professional Services

Our team of experienced Professional Services personnel are uniquely positioned to deliver high quality, responsive and competitively priced CLO corporate services that consistently exceed client expectations. Core services include the provision of directorships, corporate secretarial services, accounting and tax compliance services, share trustee services and regulatory reporting.

#### Listing services

We are one of the leading Irish listing agents with a wealth of experience listing CLOs on Euronext Dublin, together with listing CLO warehouses on the Vienna Stock Exchange.

Our Listing team works closely with lead counsel throughout a transaction and is highly regarded by all of the leading international law firms, arrangers and managers active in the CLO market.

### Jersey

Walkers' Banking & Finance Practice is one of the largest and most experienced in the jurisdiction, and has advised many leading CLO managers in respect of migrations and incorporations of CLOs targeting an EU investor base. We regularly work in partnership with our industry-leading Cayman and Irish securitisation and structured products teams to advise clients in respect of CLO transactions.

Walkers' dedicated CLO team in Jersey have experience of practising in New York and London as well as offshore, and are regularly praised for their technical skill and levels of responsiveness and client service by the independent legal directories.