

Reserve-Based Lending

Overview

Our team of experienced Finance, Energy, Corporate, Real Estate and Tax attorneys advise clients on financing most types of energy and energy services assets, including oil and gas reserve based lending (RBL), as well as working-out and restructuring energy sector loans. After evaluating loan risks, our team engages in the structuring, drafting and negotiation of high profile transactions from the commitment phase through closing of definitive credit documentation and management of all post-closing modifications. Our expertise ranges from upstream exploration and production (E&P), to midstream refineries, pipelines, storage infrastructure and transportation, to portfolios of downstream assets.

Our team of attorneys is accustomed to advising leading agent banks, lenders, investors, operators and other key players in the oil and gas industry throughout the lifecycle of a loan. This means shepherding clients through the myriad of RBL financing options, issues, products and structures, as well as handling financings ranging from individual bank loans to large syndicated financings.

In every transaction, we bring our deep sector knowledge to bear together with a highly commercial approach, enabling our clients to achieve their commercial and strategic goals. We understand the importance of balancing between lender protections and borrowers' needs for flexibility, working collaboratively with all stakeholders to produce win-win outcomes.

Experience

Agent Representation

Represented the Administrative Agent to a syndicate of 28 lenders in a \$4 B reserve based revolving credit facility to a public E&P company including a mechanism to take the facility unsecured upon the company achieving investment grade.

Agent Representation

Represented a lending institution acting as Agent for a syndicate of more than 30 lenders in a \$2 B reserve-based revolving credit facility financing the leveraged buyout by an E&P company of one of its competitors.

Borrower Representation

Representing a private E&P company with respect documentation and negotiation of to its \$200 MM syndicated reserve-based revolving credit facility.

Agent Representation

Represented an Administrative Agent in amending and restating a \$500 MM syndicated reserve-based credit facility with a public E&P company and managed the continuing legal documentation of the facility over a period of years.

Lender Representation

Represented the lender with respect to a \$30 MM reserve-based credit facility also secured by a security interest in all personal property of the borrower and its subsidiaries.

Lender Representation

Represented the lender with respect to a \$15 MM reserve-based credit facility to a natural gas E&P company.

Practice Leaders



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Related People

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Related Practices

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