



## **LIBOR Transition Study by Cadwalader and Sia Partners**

Cadwalader and Sia Partners recently conducted a benchmarking study on the LIBOR transition efforts of over 75 organizations.

The study concluded that the largest, best-resourced organizations are farthest ahead in their LIBOR transition efforts, while mid-size and smaller firms are lagging behind and need to focus on transition efforts immediately. In addition, the results also indicated that substantial legal, operational and risk issues still need to be addressed. As the market is yet to be regularized and therefore the full costs of implementing the transition remain to be seen, borrowers in real estate financing may consider fixed rate loans as a preferable option to avoid the uncertainty of such transitional costs, as well as avoiding the need to navigate any cost indemnity discussions with the lenders (with respect to ascertaining and apportioning LIBOR transition costs amongst the parties) and any associated process of negotiating and amending the terms of existing loans.

Read more about the Cadwalader/Sia Partners study [here](#).