




Current Funding Landscape


Market trends and what our clients are focusing on


Market trends


**Competitive Pricing**
Increased pressure on traditional banks as direct lenders increase market share

**Flexibility on Structuring EBITDA**
Banks considering LTM and forward looking EBITDA for lending multiples

**Increased Private Equity Impact**
Increased level of private equity investments and leveraged finance facilities

**Focus on Sustainable Cashflows**
Ensuring projected cashflows are aligned with debt repayment profile

**Covenant Headroom Flexibility**
25%-30% headroom over bank case projections

**Role of Debt Advisors**
Complexity of market and depth of debt funding options driving greater prominence of debt advisors

Areas of interest among our clients



Headroom Flexibility

Increased covenant and facility headroom reducing "default risk" and "liquidity risk"



Asset / Liability Matching

Appropriately matching the tenor of assets with similar term financing



Refinancing Risk

Appropriate debt quantum to reduce refinancing risk at maturity



Optimisation of Commercial Terms

Competitive capital raising process run amongst relevant funders to optimise terms

Current Funding Landscape

The Irish funding environment is currently very competitive between both the domestic and international banks and alternative lenders

