

BUCKLEY

Transactions Practice

Buckley is a leader in representing financial services companies, private equity firms, fintechs and other entities in a wide variety of transactions. We deliver efficient, high-quality service by combining hands-on attention from experienced deal teams with deep institutional knowledge of the regulatory, licensing, and business environment in which these companies operate. We help structure, negotiate, and close complex transactions for clients and counterparties in industries characterized by tight legal and regulatory oversight.

Understanding the Financial Services Industry

Buckley attorneys primarily represent financial services companies, PE firms, fintechs, and investors in such companies; our transactional practice is built on that knowledge. We understand the issues, the rules and regulations implicated, and the regulators that enforce and examine them. Buckley transactional attorneys possess the experience — working collaboratively with our regulatory, licensing, enforcement, and litigation colleagues — to structure and close the deal.

Impact of Regulation on Acquisitions

Acquisitions subject to regulatory approval — whether banking or other federal and state agency approvals — must have thorough due diligence processes that include evaluation of compliance risk and regulatory hurdles prior to signing. With a deep bench in licensing and compliance matters, Buckley can anticipate and capably help both buyers and sellers navigate obstacles long before applications are filed or requests are made, relying upon our experience to structure transactions that meet regulatory requirements.

Our representative work includes:

- **Mergers & Acquisitions.** Our M&A practice covers the full spectrum of financial institutions, including banks, lenders of all types (mortgage, marketplace, auto, and student), servicers, payments providers and processors, card issuers, fintech companies, insurance agencies, broker-dealers, third-party service providers, portfolio companies of private equity sponsors, and many others in mergers, stock purchases and sales, asset acquisitions and divestitures, reorganizations, recapitalizations, spin-off transactions, and distressed sales. Buckley attorneys also navigate the nuances of ancillary agreements such as transition services, subservicing and license agreements that often accompany M&A transactions. We have negotiated hundreds of financial services-focused M&A transactions, with a focus on mid-market M&A.

- **Asset Sales and Secondary Market Transactions.** We advise both buyers and sellers in asset sales and other secondary market transactions related to the sales of loans, servicing rights, MSR recapture/portfolio retention, and other assets in the mortgage, marketplace lending, cards, consumer finance, specialty finance, auto lending, and student lending industries.
- **Bank Partnerships.** Our knowledge of the constantly evolving regulatory landscape is crucial when representing fintechs and bank partners seeking to disrupt longstanding paradigms in payments, lending, banking services, and credit cards.
- **Secured Finance.** Traditional and nontraditional financial services institutions and their respective borrowers constantly structure and engage in funding relationships, whether as part of a M&A deal or otherwise. Buckley attorneys have broad experience in representing both lenders and borrowers ? including some of the world's largest financial institutions ? in financing transactions. Our experience covers general asset-based and secured financing transactions, with extensive experience in traditional revolving and term credit facilities, as well as more technical warehouse lines, repurchase facilities, mortgage servicing rights, servicing advance, debt, and early buyout loan facilities, Islamic facilities and private equity fund facilities, and equipment leasing, in addition to other secured finance transactions.
- **Vendor and Third-Party Relationships.** Critical vendor and other third-party relationships are ubiquitous in the financial services industry. Our transactional team regularly advises clients on program and master services agreements, servicing and subservicing relationships, SaaS agreements and private-label arrangements. We combine regulatory, enforcement, and litigation experience with a commitment to understand your business model in closing vendor transactions, from RFP and due diligence through contract negotiation, that are best suited to your company.
- **Joint Ventures and Minority Investments.** Buckley attorneys assist financial services firms and others entering into joint ventures, including affiliated business arrangements governed by the Real Estate Settlement Procedures Act (RESPA) with builders, realtors, title companies, and others, as well as firms making minority investments in related businesses. Our regulatory and licensing expertise gives us the insight needed to structure investments effectively and efficiently.
- **Merchant Cash Advance and Factoring Relationships.** With ever-increasing regulatory scrutiny of alternative financing arrangements (e.g., income-share agreements, factoring, merchant cash advances), we are well-suited to provide actionable advice, taking into account the latest

enforcement focal points and industry responses.

- **Change in Control.** Knowing the regulators and the regulatory landscape is key. Buckley has represented individual investors acquiring control of financial services institutions through negotiation, documentation, and regulatory filings, including navigating federal banking agency requirements.
- **Bank Reorganizations.** We have represented numerous banks in various types of charter transactions, including conversions, and becoming members or relinquishing membership in the Federal Reserve System. Our experience with acquisitions includes designing post-merger business plans that allow new owners to offer specialized products and services.
- **Regulatory and Legal Due Diligence.** We regularly partner with deal counsel who seek our experience to manage financial services regulatory and legal due diligence, including risk assessments of acquisition targets and strategic alliances. We use a full-firm approach in dealing with state and federal financial regulatory agencies and the GSEs to provide critical licensing, change in control, regulatory, industry (including repurchase risk), and agency strategic advice.