

# Debt Covenant Review Attorney

**Department:** Knowledge Management

**Organizational Relationship:** Reports to the Director of Global Knowledge Management

**FLSA Status:** Exempt

**Last Updated:** November 11, 2024

## **General Summary:**

The Debt Covenant Review Attorney is intimately involved in supporting pitch processes within the Restructuring & Special Situations (R&SS) Practice Group, and particularly in relation to Liability Management transactions, by undertaking capital structure reviews of companies that may require a liability management or restructuring exercise.

The Debt Covenant Review Attorney reviews, summarizes, and considers at a substantive level an issuer's credit agreements and indentures and prepares bespoke reports in order for partners to be able to target and pitch potential mandates in the most comprehensive way, giving us the best chance of success. Such mandates may include representing companies, management teams, investors or banks on the terms of the capital structure arrangements of various companies; their ability to raise additional capital; potential areas of value leakage away from their existing stakeholders; their ability to undertake all forms of liability management transactions; potential restructuring or debt extension and forgiveness measures; potential for capital raise into various parts of a corporate group structure and potential defensive actions that could be taken by stakeholders.

The role is not generally client-facing, although they may from time to time support partners in presenting to clients and potential clients on the findings of their reports.

## **Essential Duties and Responsibilities:**

"Essential duties" are those that an individual must be able to perform with or without reasonable accommodation.

1. In coordination with the relevant partners in the banking, capital markets and R&SS practice and, where relevant, with assistance from other banking, capital markets and R&SS attorneys, reviews, analyzes and summarizes the terms of the capital and group structure of companies which may be in need of new capital, liability management, or restructuring
2. Prepares reports summarizing the terms of such arrangements and analyzing such companies' ability to raise additional debt and other forms of capital; potential areas of value leakage away from their lenders and other stakeholders; their ability to undertake liability management transactions; potential restructuring processes and scenarios; potential defensive actions that could be taken by any of their stakeholders as well as by the company and an analysis of potential director duties implications

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3. Helps identify creative liability management structures based on a review of debt documentation and works with partners in the banking, capital markets and R&SS practice to develop and refine these structures
4. Presents findings and investment opportunities with applicable partners in R&SS to a global range of investor and corporate clients
5. Brainstorms market themes, actively contributing their own ideas and developing others
6. Updates pipeline lists particularly on cross border issuers, focusing on maturity profiles, capital needs, and sector stress/shifts/impact based on current economic conditions (and liaising with the rest of the Tactical Opportunities team in this regard)
7. Contributes to pitching, competitive analysis and client profiles
8. Manages, trains, and coaches more junior R&SS team members as to how to read and interpret finance and other documents
9. As required, participating in R&SS business development activities
10. Participates in external forums with members of the wider legal and finance communities and external service providers in order to keep abreast of industry developments
11. Facilitates efficient collaboration with other departments in the firm (Tactical Opportunities, KM, BD, GSO, PR, Research and Library) to leverage existing resources and expand impact of the work of the R&SS practice
12. Completes special projects as and when necessary
13. Promotes effective work practices, works as a team member, and shows respect for co-workers

## Position Specifications

### *Education*

- J.D. or equivalent required

### *Work Experience*

- A minimum of four years' relevant law firm experience as a qualified practicing attorney in restructuring and/or leveraged finance / capital markets in a leading international law firm required

### *Knowledge, Skills & Abilities*

- Extensive knowledge of leveraged finance, capital markets and restructuring transactional documentation including incurrence-based covenants across loan and high yield products
- Knowledge of other notes and hybrid capital (eg convertible bond) products
- In-depth finance/restructuring industry knowledge including familiarity with the major players in the industry and an understanding of the commercial nuances around cross border transactions with loan and fund structures
- Strong teamwork and collaborative skills, ability to foster such skills
- Ability to use independent judgment and discretion when making decisions
- Ability to undertake large, long-term projects and implement solutions

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- Organization skills to manage time well, prioritize effectively, and handle multiple, sometimes shifting, deadlines
- Demonstrated ability to think creatively and provide strategic support to senior management
- Ability to make or recommend sound decisions
- Excellent written and oral communication skills
- Excellent analytical and problem-solving skills
- Well-developed interpersonal skills
- Ability to adapt and excellent customer-service focus
- Meticulous attention to detail
- Ability to handle confidential and sensitive information with the appropriate discretion
- Strong knowledge of and proficiency with a variety of desktop and web-based applications, in particular Excel and PowerPoint

## *Additional Requirements*

- Occasional travel may be required

## *Physical Demands*

- Extensive time using a computer including use of a PC keyboard and mouse or similar data input devices is required.

## *Working Conditions*

All Latham & Watkins positions are in a typical indoor office environment.

The statements contained in this position description are not necessarily all-inclusive; additional duties may be assigned, and requirements may vary from time to time, and from location to location.