

**MODULE CODE: SOLM005**

**MODULE TITLE: INTERNATIONAL FINANCE LAW**

**MODULE CONVENOR: PROF G A WALKER**

**DATE OF FINAL ASSESSMENT: 2022**

**INSTRUCTIONS**:

* Please put your **student number** (9 digit number) ONLY at the top of the paper
* **DO NOT** put your name on the paper and **DO NOT** use the HEADER AND FOOTER layout
* Please state the module name and date at the top of your answers

**Answer THREE out of the following SIX QUESTIONS**

**If you answer more questions than specified in, only the first answers (up to the specified number) will be marked. Cross out any answers that you do not wish to be marked.**

**EACH ANSWER HAS EQUAL WEIGHT FOR ASSESSMENT PURPOSES.**

* The examination is designed to take 2/3 hours, but we are allocating all students 24 hours within which to complete the paper. This acknowledges the time zone issues students may face, issues with their internet connections, as well as the requirements of any students with Examination Access Arrangements, such as extra time. This approach is a great example of inclusive practice, in line with Queen Mary’s core strategic objective of being the most inclusive university of its kind.
* Overall word limit: **4500 words**
* Footnoting is not required; in-text citations to references will suffice
* Submit your answers via QMPlus **no later** than
* Indicate on the attachment the numbers of the questions you have chosen to answer.
* If you have any questions concerning the exam paper, you may contact the module convenor (NOTE: the module convenor will be available for questions only for the first half an hour from the release of the paper)

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**Question 1**

A young specialised technology firm in London developing new artificial intelligence (AI) processing systems is looking to expand its research facilities and construct a connected manufacturing plant on an adjacent site to build new generation robots (GenBots). It wishes initially to raise £60 million and then a further £40 million subsequently and has been advised that it can either consider using the banking or capital markets. You are asked to advise on the different options available and relative advantages and disadvantages of each.

**Question 2**

Outline the main sets of financial, obligation and default provisions contained in a typical term loan or syndicated loan agreement.

**Question 3**

An established battery manufacturing company in the UK is looking to expand its existing manufacturing facilities to allow it to produce high capacity electric batteries for Electric Vehicles (EV) produced by other companies in the UK and abroad. The company has good credit standing and is considering raising funds on the capital markets. Explain the different options that may be available including with regard to raising funds on a fixed or floating basis and with different durations or maturities and outline the principal documentation that would be required.

**Question 4**

A large financial institution wishes to restructure its loan portfolio. It is looking to transfer a number of its loan obligations in the secondary markets. Explain the different transfer options that may be available and the legal effects of each.

**Question 5**

A major international aircraft company operating out of the UK needs to raise funds to purchase a series of 20 new lightweight planes with improved fuel efficiency to assist manage its carbon footprint. The total cost is estimated to be around $10 billion which will either be raised through the Eurobond market or through the issuance of medium-term notes (MTNs). The company has prepared a draft prospectus and set of projected financial returns. It is nevertheless concerned with the impact of the loss of a number of flight routes to certain asian countries which will impact its future profitability. One of its freight only aircraft also crashed recently with the threat of possible litigation. You are asked to advise on the possible legal implications of each of these issues.

**Question 6**

Outline the use and importance of standard documentation in international financial markets.

End of Paper