

LAWS 4009 TRANSACTIONAL LAW

Credit Points 10

Legacy Code 200758

Coordinator William Higgs ([https://directory.westernsydney.edu.au/search/name/William Higgs/](https://directory.westernsydney.edu.au/search/name/William%20Higgs/))

Description This subject is designed to equip students for professional practice by providing them with an understanding of what it means (and takes) to be and think like a transactional lawyer in practice and how to 'add value to the deal' and think like a deal lawyer. Students will also be introduced to a range of structured financing transactions including lending arrangements, securitisation (RMBS, CMBS and CDOs), straight vanilla bonds, convertible bonds, covered bonds, asset based financing, managed investment schemes and swaps and derivatives (ISDA). Students will then be introduced to the legal building blocks of those transactions, including the law relating to representations and warranties, covenants, guarantees, subordination, set-off, commingling, trusts, security interests and insolvency. Students will work in teams to analyse and dissect a range of structured financing transactions. Real-life examples from international and domestic practice are discussed.

School Law

Discipline Law

Student Contribution Band HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 4 subject

Pre-requisite(s) LAWS 3045

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Communicate effectively, persuasively and appropriately through reading and writing.
2. Demonstrate an understanding of the responsibilities and ethical obligations of transactional lawyers.
3. Demonstrate and apply an understanding of the legal elements and commercial characteristics of key structured finance transactions to analysing and solving practical problems.
4. Demonstrate and apply an understanding of the legal elements and commercial characteristics of key structured financing transactions by dissecting and analysing transaction and legal structures for a range of structured finance transactions.

Subject Content

1. Transactional Practice
2. Structured Finance Transactions (including lending arrangements, securitisation, straight vanilla bonds, convertible bonds, covered bonds, master trusts, asset based financing, managed investment schemes, swaps and derivatives)
3. Representations and Warranties
4. Covenants
5. Guarantees
6. Transfer of Assets and Recharacterisation
7. Subordination

8. Set-off
9. Commingling
10. Declarations of Trust and Advanced Trust Issues
11. Security Interests (including the PPSA)
12. Insolvency

Prescribed Texts

- Subject Reader

Teaching Periods