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LONDON PARTNERS PEN ARTICLE FOR THOMSON REUTERS REGULATORY INTELLIGENCE

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London Real Estate Finance Partner and Co-Leader Naveen Vijh and Partner Gordon McMillan penned an article published June 26 by TRRI on transitioning out of the London Inter-bank Offered Rate (Libor). With the Financial Conduct Authority (FCA) saying new sterling-denominated loans should stop using the Libor by the end of the first quarter of 2021, the article encourages all financial institutions to actively consider how this will affect them. Vijh and McMillan look at the differences between Libor and the risk-free rate that will replace it – the Sterling Overnight Index Average (SONIA) – and highlight that the biggest hurdle to a successful and orderly transition will be apathy.

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MEET THE TEAM

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