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BIOGRAPHY

Jan has experience in all aspects of real estate finance matters. He acts for lenders and borrowers, including financial institutions, debt funds, property companies and institutional investors. He has worked on a variety of deals from bilateral facilities to multi-jurisdictional facilities, secured on a range of asset classes, including residential, offices, retail, logistics and senior living.

Jan was seconded to the Private Wealth Management legal team of Goldman Sachs, where he focused on lending transactions.

ADMISSIONS

- England and Wales

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Dec 01, 2023

Basel 3.1 implementation in the UK and US

The UK regulators (primarily the Prudential Regulation Authority ("PRA")) are currently reviewing consultation responses received on the proposed implementation of Basel 3.1 in the UK, with the final rules being published between December 2023 and May 2024, and implementation due to start in the UK in July 2025 (pushed back from the original date of 1 January 2025) and finish by 1 January 2030. On 12 December 2023, the PRA has published the first of two near-final policy statements covering the implementation of the Basel 3.1 standards. This policy statement did not address the real estate lending concerns outlined in this article. The second near-final policy statement is expected in Q2 2024 and is likely to address these. The US Regulators, i.e. the Federal Reserve, OCC and FDIC, have on 27 July 2023 published their proposals to implement Basel 3.1 (or Basel – Endgame, as it is increasingly referr...



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