Davis Polk

Intellectual property and personal data in drop-down financings

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Davis Polk partners Frank Azzopardi, Scott Herrig and Eli Vonnegut authored "Intellectual Property and Personal Data in Drop-Down Financings," a chapter in the ninth edition of *International Comparative Legal Guide: Lending & Secured Finance 2021*. The chapter discusses the several recent high-profile "drop-down financings" in which the collateral for the structurally senior financing consists entirely or predominantly of intellectual property and, in certain cases, personal data and explores the rationale for borrowers of utilizing IP and personal data, as opposed to other asset categories, as the underlying collateral for these types of financings.

The article was first published in ICLG - Lending & Secured Finance 2021.