

This thesis analyses the legal regime of in rem security interests, in particular pledges and security assignments of rights, in the context of syndicated loan finance. The thesis draws mainly from the Act No. 89/2012 Coll., the Civil Code, and the Act No. 90/2012 Coll., on Commercial Companies and Cooperatives (the Corporations Act), and related legal acts, case law and jurisprudence. In the first chapter, the author describes the main elements of a facilities agreement and the typology of loans. The term syndicated loan is defined as a bank loan provided by two or more creditors, who are not joint and several creditors among themselves, and which is usually secured by in rem security interests. The second chapter of the thesis introduces the area of securing debts and describes the security and reimbursement functions of security interests. In the third and fourth chapter, the author details the main attributes of in rem security interests. The thesis focuses on the secured party, the security provider and the secured debt whereas emphasis is given on the security agent, whose position can be structured using the institutes of joint and several creditorship, administration of security, trust and parallel debt. The thesis deals with the ranking of security interests and negative pledges. The author states that the provisions on ranking of security interests contained in the Civil Code should not apply under Section 167 (1) second sentence of the Act No. 182/2006 Coll., on Insolvency and Methods of its Resolution (the Insolvency Act), as amended in insolvency, which the thesis views as a major shortfall of the applicable laws. In the fifth chapter, the author describes the specifics of certain types of secured assets. The author also deals with issues relating to the rules on financial assistance, in particular that the list of types of legal acts aimed at provision of financial assistance contained in Section 41 of the Corporations Act is not exhaustive and that the provision of assistance for the purpose of acquisition of a share in its provider through third persons constitutes circumvention of statutory rules on financial assistance. In the sixth chapter, the author analyses the rules on financial collateral arrangements.