

Abstract

The LMA primary documents serve as a reference base for individual syndicated facility agreements for being an effective tool for the exercise of a control over the borrower and of the facilities. In addition, in its recommended form the LMA primary documents are a market standard. This paper purports to introduce an anatomy of LMA recommended form of a syndicated leveraged facility in the Czech Republic and Slovakia in the context of the legal framework set out in the Czech and Slovak Commercial Code or in the new Czech Civil Code, respectively. The paper further deals with the impact of the global financial crisis and sovereign debt crisis on the LMA recommended leveraged facility agreement and (in short) introduces a broader context of the loan syndication.