

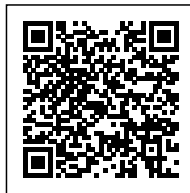
BAKER MCKENZIE HAS ADVISED ZÜRCHER KANTONALBANK

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Category: [Capital Markets](#)

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[Baker McKenzie](#) has advised [Zürcher Kantonalbank](#) as coordinator, agent and lender and the other syndicate banks on the establishment of a new five-year CHF 525m syndicated credit facility for dormakaba Group. The international bank syndicate consists of BNP Paribas, Credit Suisse, Deutsche Bank, HSBC, SEB, UBS and Unicredit (Sustainability Coordinator).

The facility agreement contains an in-built mechanism to switch the base rate from CHF LIBOR to Compounded SARON as near risk-free rate (RFR). This is the first time this mechanism was built into a credit facility agreement in the Swiss syndicated loan market. The switch to Compounded SARON will take place before the discontinuation of CHF LIBOR which is scheduled to take place at the end of 2021.

The team was led by Samuel Marbacher (Partner, Banking & Finance - pictured left) and Philip Spoerlé (Senior Associate, Banking & Finance - pictured right) and further comprised Andrea Bolliger (Counsel, Tax), Jan Röthlisberger (Associate, Banking & Finance) and Yannic Schönenberger (Junior Associate, Banking & Finance) in Switzerland, Oliver Socher (Partner, Banking & Finance) and Silke Fritz (Counsel, Banking & Finance) in Germany, and Jean-Francois Trapp (Partner, Banking & Finance), Alexis Bouvet (Senior Associate, Banking & Finance), Delphine Danhoui (Counsel, Tax) and Tiphane Grzeszezak (Associate, Tax) in Luxembourg.