

News and insights from Osler's market-leading Financial Services Group – July 2023



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Osler's national Financial Services Group is pleased to present its inaugural newsletter. Each month, we will share an informative article with national relevance to finance law to help you stay current. Our newsletter will also help you know what is new and upcoming from Osler Financial Services.



What you need to know about the assumption of commercial mortgage loans

Ever since the Bank of Canada's Overnight Interest Rate and Lenders' prime interest rates (collectively, the Interest Rates) started to increase in March of 2022, there has been a significant increase in the number of commercial mortgage loan assumption transactions (Assumption Transactions) being completed across the country. Our Financial Services team has completed more Assumption Transactions in the past 12 months than we have in the previous 10 years. Lenders who have never completed Assumption Transactions are finding that they are completing them for the first time at the request of their borrowers.

The driver for the increase in the number of Assumption Transactions is rapidly increasing Interest Rates and the desire for borrowers to take advantage of a lower existing interest rate. For existing borrowers, this means using attractive financing terms to entice a purchaser to buy their property or to increase the purchase price for their property. For

new borrowers, this means saving the interest rate differential between currently available interest rates and the existing borrower's lower fixed interest rate.

In this article, we discuss Assumption Transactions generally and explain what they are; highlight some of the benefits of Assumption Transactions for borrowers and lenders; discuss how Assumption Transactions are approached from a legal perspective; and highlight some common pitfalls and nuances for lenders to be aware of with respect to Assumption Transactions.

[Read more](#)

Financing for tech companies in today's lending environment

Despite the current economic uncertainty and slower activity in the lending market, tech companies are standing out with a strong deal volume. With financing still flowing, many are taking advantage of the current lending climate to boost growth or get ahead of their competitors.

Osler partner Joyce Bernasek outlines key requirements and issues facing tech companies looking to obtain debt financing in the Canadian market.

[Watch this video](#)

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About Osler, Hoskin & Harcourt LLP

Osler is a leading law firm with a singular focus – your business. From Toronto, Montréal, Calgary, Ottawa, Vancouver and New York, we advise our Canadian, U.S. and international clients on an array of domestic and cross-border legal issues. Our collaborative “one firm” approach draws on the expertise of over 500 lawyers to provide responsive, proactive and practical legal solutions driven by your business needs. For more than 160 years, we've built a reputation for solving problems, removing obstacles, and providing the answers you need, when you need them.

It's law that works.

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Osler bolsters Financial Services Group in Calgary

We recently welcomed partners Edward Wooldridge, Paul S. Taylor, Patrick Mah and Sameena Sarangi, and associates Aarabhi Chari, Renee Sam and Christian Karl to the Financial Services Group in the firm's Calgary office.

The arrival of these new team members represents another step forward in the expansion of our Calgary office, with new expertise coming on board in several practice areas, including financial services.

[Read more about this team](#)



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About Osler Financial Services Group

Osler's national Financial Services Group acts for every major Canadian financial institution and many foreign lenders, with leading expertise in such areas as corporate and asset-based

lending, financial services regulatory, project finance and securitization and structured finance. With experts across the country, we deliver strategic and innovative advice to support all aspects of our clients' businesses, including compliance, investigations, litigation, corporate development, proprietary M&A and capital issuance, investment banking, trading and capital markets, wealth management and private banking, and insurance and reinsurance.