

Submission Date

15/11/2019

ESMA_QA_1384

Status: Answer Published

Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Annex 3: Underlying Exposures - Commercial Real Estate - Noteholder Consent

Question

Further interpretations of what is meant by 'Is Noteholder consent needed in any restructuring?' in the Content to Report for this field.

ESMA Answer

15-11-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.5.7]

"YES" is used to signify that some form of Noteholder consent is needed in at least certain restructuring contexts. It does not mean that the consent of all Noteholders is required in all restructuring contexts.