

CORPORATE DEBT AND TREASURY REPORT 2021

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Guides - By **Kristen Roberts, Partner; Nick May, Partner; Amy Geddes, Partner; Gabrielle Wong, Partner; Stacey Pang, Senior Associate**

Corporate Treasury Proves Resilient to COVID-19 Challenges and ESG Rises Up The Corporate Agenda

For the seventh consecutive year, our Corporate Debt team has surveyed and interviewed treasurers and other senior finance professionals over 100 large UK listed corporates (and equivalents) for our annual Corporate Debt and Treasury Report. This is the third year we have worked alongside the treasury trade body, the Association of Corporate Treasurers, in compiling our research

Key conclusions from our 2021 analysis include:

- In contrast to the unprecedented impact that COVID-19 has had on our lives, the treasury outlook is positive having been the busiest year that many treasury professionals can remember. The work undertaken by corporate treasury teams in recent years placed many on a strong footing entering into the pandemic. The pandemic was a test of bank capitalisation plans and the banks withstood the shocks of the pandemic well.
- ESG and sustainability is the key corporate treasury trend and that has developed a self-

perpetuating momentum.

- The day to deal with LIBOR transition has finally arrived, few are prepared, even fewer have transitioned and no one has welcomed it.
- Brexit-planning meant that, for the significant majority, Brexit itself was a non-event.
- For most there is access to significant pools of debt capital with few impediments to the raising of debt.



"Corporate treasury professionals had a tumultuous 2020 with the COVID-19 pandemic raising many challenges. That said, most corporates have fared those challenges well, sometimes with the assistance of emergency Government funding packages. Looking forward to 2021 there is a great deal of optimism for the continued availability of debt across the various debt markets. The growth of ESG and sustainability in corporate treasury marches ahead."
[Kristen Roberts](#), Partner, Head of Corporate Debt

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Please find the full press release [here](#).

We hope you find these results informative and would like to thank those who participated in our research. In particular, we are grateful to those who took part in our follow-up interviews to discuss the survey results.

Please contact any of the team below if you have any comments on the report or would like to discuss any of the issues raised. We would also be delighted to hear from you if you are happy to take part in our research next year as we aim to make this report as useful to the treasury community as possible.

Some of the themes explored in this report are necessarily only addressed in headline terms. During 2021 we will issue short form, practical insights on some of these issues and share views from other treasury professionals. If you would like to receive those please email laura.darke@hsf.com.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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