

Peter Williams Quoted in Wall Street Journal on the Evolution of the Private Credit Market

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Peter Williams, Co-Head of Cahill's Private Credit practice, provided commentary on evolving terms and risks in large private deals.

"Private credit deals are becoming more similar to broadly syndicated loans, particularly for the upper middle market, as banks and direct lenders vie for the same deals."

Counterintuitively, the convergence between private credit and bank syndicated loans is not necessarily a negative as it is a result of private credit financing larger and better credits. These larger companies tend to have better underlying credit metrics and these larger companies generally have more levers to pull in the face of tough operating environments.

It's important to understand the size and scale of the lender within the broader private credit ecosystem and how that lender influences outcomes for any troubled credits."

To read the article, "Pluralsight's Crucible—Private Lenders Take Charge in Major Restructuring," in Wall Street Journal, [please click here](#) (subscription required).

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