

Fund Finance Friday



Welcome Bob Hayes

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By **Wes Misson**
Co-Managing Partner



This week we welcomed Bob Hayes, a top advisor to leading financial institutions and non-bank lenders on large commercial lending and middle market loan transactions. Bob brings deep experience representing lenders in complex commercial lending matters, with a primary focus on asset-based lending (ABL) and structured finance.

Upon the anticipated completion of the merger that creates Hogan Lovells Cadwalader on July 1, Bob will be based in the combined firm's Los Angeles office. His expertise in sophisticated ABL and cross-border transactions, together with his California roots, will be a real asset for our clients. With Hogan Lovells Cadwalader's expanded global platform, Bob's experience handling multi-jurisdictional financings will be especially valuable to our European and Asian clients.

Read the press release announcing Bob's joining the firm [here](#).

I've known Bob for quite some time and am looking forward to working closely with him in my capacity as Hogan Lovells Cadwalader's Global Managing Partner for the Finance Practice. I'm excited for the ideas and energy he will bring to the firm and can't wait to see what we achieve together.

Q&A with Bob Hayes

I asked Bob a handful of questions to give you insight into his practice and his view of the market.

Q: What motivated you to join the firm?

A: I first became familiar with Cadwalader in 2015 when you and your then colleague, Mike Mascia, first joined the firm. I recall hearing from you how impressed you were with the quality of the people, the strength of the Finance practice, and the firm's culture of excellence and collaboration. When I learned of the upcoming merger and the opportunity to help build and expand an elite finance platform on the West Coast, it immediately captured my attention.

As I met with leaders across both Cadwalader and Hogan Lovells, I was struck not only by the depth of talent and sophistication of the combined finance practice, but also by the shared commitment to collaboration, client service, and growth. And the upcoming merger creates a truly global platform with exceptional capabilities across a wide array of financing products and jurisdictions. It became clear to me that this was a unique opportunity to join a firm that is both market-leading today and exceptionally well positioned for the future.

Q: What first attracted you to finance, and how has your career evolved?

A: My interest in finance began before law school. I earned a degree in accounting and worked at Bank One, then led by Jamie Dimon, as an underwriter and relationship manager, including during its merger into JPMorgan Chase. While

working there, I completed an MBA in finance and marketing from The Ohio State University's Fisher College of Business.

That combination of business and banking experience naturally led me to finance law. Over the course of my career, I have advised financial institutions, other lenders, and borrowers across a broad range of finance transactions, with a primary focus on asset-based lending, but also including structured finance, acquisition financings, cash flow facilities, recurring revenue financings, cross-border transactions, restructurings, and REIT financings.

What has remained consistent throughout my practice is my focus on helping clients navigate complex financing challenges with practical, business-oriented solutions. That perspective, shaped by both banking and legal experience, continues to inform how I advise clients today.

Q: How would you characterize the current state of the finance market in your primary practice area, and what notable trends are you observing?

A: The asset-based lending market has experienced a period of adjustment driven by economic uncertainty, interest rate volatility, increased competition from private credit providers, and heightened scrutiny of collateral valuations. These factors contributed to tighter underwriting standards and longer execution timelines across many transactions.

At the same time, we are seeing renewed optimism among many banking clients, particularly on the West Coast. Institutions are increasingly focused on loan growth and market expansion. We are also seeing a number of historically more regional banks investing in their ABL capabilities and expanding into new geographic markets, including California and the broader Western United States.

Taken together, these trends suggest a market that is becoming increasingly competitive and dynamic, creating opportunities for lenders and their counsel to provide innovative financing solutions and strategic advice.

Q: Where do you see the most potential for growth in finance over the next few years, and what forces will drive that growth?

A: I see significant growth opportunities across the West Coast, Mountain West, and Texas markets, where many established and emerging lenders are expanding their lending platforms and seeking sophisticated counsel on increasingly complex transactions. The combined firm's global reach and deep finance capabilities position us particularly well to support these institutions as they grow.

I also see meaningful opportunities to expand relationships with private equity sponsors, fund managers, and alternative capital providers, particularly as private credit continues to evolve and play a larger role in the financing ecosystem. The breadth of the combined firm's fund corporate and finance, fund finance, restructuring, and regulatory capabilities creates a compelling platform to serve clients across the full lifecycle of their transactions and investments.

Personally, I am excited to leverage my relationships throughout the banking and investment communities while collaborating with colleagues across the firm to help clients access the full range of resources and experience that Hogan Lovells Cadwalader can offer.