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## Larrain y Asociados Advises Whitehelm Capital on GasValpo Acquisition

13-08-2018



Larrain y Asociados has advised the Australian infrastructure fund, Whitehelm Capital and all funds managed by it, in the sale of its gas distribution business, GasValpo, to the joint venture formed by the Japanese group Marubeni and two infrastructure funds managed by Toesca Investment Funds Administrator. The deal closed on July 24th.

Established in 1853, GasValpo is the second largest distributor of gas in Chile, supplying more than 90,000 residential, commercial and industrial customers all over the metropolitan area of Valparaíso region. The company retains approximately 12% of the market share.

*"The process since the decision to sell the stake until the closing on July 24th, took 18 months. It was a job that demonstrated resilience and flexibility to overcome various issues and setbacks that occurred. The international character of the transaction was stimulating with the participation of Japanese and Chilean buyers, contracts governed by laws of different jurisdictions, lawyers of diverse nationalities. An effective joint work was formed between lawyers of our firm and the team of King & Wood Mallesons, advisory firm of the sellers in Sydney and Japan." said Carlos Ignacio Larrain, a partner at the firm.*

The Larrain team acted as legal counsel to the selling shareholders, with a team headed by partner Carlos Larrain, assisted by of counsel Ricardo Peña and associates Juan de Dios Ferrada, Joaquín Larrain and Ignacio Hurtado.

Herbert Smith Freehills from its offices in NYC, Australia and Tokyo and Barros y Errázuriz in Chile, served as legal counsel to the buyers.

Carey & Cía acted as counsel in financing the banks.

C.G.L.

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