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## Banchile banks on Chilean shopping centres with acquisition

Christina McKeon Frutuoso

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Larraín y Asociados has helped Chilean investment manager Banchile Administradora General de Fondos acquire a 49% stake in a subsidiary of Chile's third-largest shopping centre operator, Parque Arauco, for US\$45 million.

Parque Arauco relied on [Barros & Errázuriz Abogados](#) for the deal, which closed on 28 March.

Banchile now owns a minority stake in Centros Comerciales Vecinales Arauco Express. The target owns and operates 15 open-air shopping centres across Chile. Parque Arauco retains the other 51%.

Based in Santiago, Parque Arauco operates commercial real estate assets across Latin America, with operations in Chile, Colombia and Peru.

### **Counsel to Banchile Administradora General de Fondos**

Larraín y Asociados

Partner Cristóbal Morandé and associates Juan de Dios Ferrada, Francisco Cerda and Michelle Inzunza

### **Counsel to Parque Arauco**

[Barros & Errázuriz Abogados](#)

Partner Bernardo Simian and associates Enrique Barros Vial and Jerónimo Amenábar

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