

Sacyr rejigs Ruta del Limarí debt load in Chile

15 May 2017

DLA Piper LLP in Madrid has helped Spanish infrastructure company Sacyr restructure a credit facility and obtain new financing worth up to US\$38 million for additional works on the Ruta del Limarí toll road concession, which is located in the north-central region of Coquimbo, Chile.

A syndicate of bank comprised of Itaú Corpbanca, Banco Consorcio and Compañía de Seguros de Vida Consorcio Nacional de Seguros relied on Larrain y Asociados for the deal, which closed on 30 March.

Sacyr's creditors agreed to amend the terms of a credit facility worth US\$174 million, before granting additional financing. Details of the amendments were not disclosed.

The Ruta del Limarí runs 77 kilometres from the town of Ovalle to the city of Coquimbo. Sacyr has a 30-year concession to expand the road from a dual carriageway to a four-lane motorway and build a 17-kilometre bypass.

Counsel to Sacyr

In-house counsel – Maximiliano Wild

DLA Piper LLP

César Herrero in Madrid

**Counsel to Itaú Corpbanca, Banco Consorcio and
Compañía de Seguros de Vida Consorcio Nacional de
Seguros**

Larrain y Asociados

Partners Patricio Montes and Cristóbal Morandé, and
associates Diego Kother and José Pedro Ruiz in Santiago

Practice area :

Banking & finance

Country :

Chile, International