

[Latin Lawyer 250 2020](#)

Larrain y Asociados

Chile *Banking and finance heavy-hitter*

- Established
1994
- Partners
12
- Total lawyers
40

[Read this firm's profile in Latin Lawyer National](#)

Larrain y Asociados is a relatively new addition to this chapter but its multidisciplinary teams and high-quality work means it is now a real competitor in Chile's legal market. The firm is particularly known for its banking and finance offering, although its projects and natural resources work are noteworthy. Its corporate and M&A division is equally impressive.

This mid-sized player attracts a good volume of clients, especially from the mining, energy and infrastructure sectors. It is not uncommon to find the team working on complex deals that showcase the impressive talents of its other practices too, including tax, IP and litigation. In light of last year's social unrest in Chile, the firm has noticed an uptick in demand for its public law area.

Larrain y Asociados is institutionalising: in 2019, it transformed its administrative organisation by creating a board of directors composed of five partners, and sub-committees that include finance, HR, and communications and marketing. The firm has also structured its talent assessment and management strategies in more formal ways.

The partnership is extremely selective about who it hires, picking students from only the best local and foreign universities. The calibre of the firm's partnership is felt in the wider Chilean community too: its IP head was appointed as dean of the University of Chile's law school in 2018, a position he will hold for four years.

Its aim for 2020 is to be more competitive with its rates and with how quickly it responds to clients. The firm also wants to focus on growing its business reorganisation practice area. It is open to growth both organically and through lateral hires, it says.

Clients

Top billing clients include Spanish infrastructure group Acciona; mining giant BHP; Chilean gas company Generadora Metropolitana; US cinema group Cinemark; and Chilean mining company Pucobre.

Work areas

Banking & finance

Key partners: **Jorge Granic** is noted for project financing work, particularly in the natural resources sector, while **Patricio Montes** is an experienced hand in complex financing work, as well as tax planning.

Analysis: Banking and finance is Larraín's flagship practice. The team is involved in a variety of deals, including cross-border credit lines, refinancing, acquisition financing and financial restructuring cases. It is particularly busy in energy project financing, which includes offerings on the capital markets. It helps both lenders and borrowers. Its core client base comes from the infrastructure and energy sectors, and project finance is a big part of this firm's profile, although clients do come from an array of sectors. The team is a busy player in Chile's debt capital markets too, advising both issuers and underwriters.

Top deals

- [Larraín and Morales & Besa behind hydroelectric loan](#)
- [Larraín y Asociados and Baraona Fischer behind hospital financing](#)
- [Chilean AES-Mitsubishi unit gets US\\$875 million refinancing](#)

Most recent deals

- [Chilean agribusiness gets loan](#)
- [Chilean AES-Mitsubishi unit gets US\\$875 million refinancing](#)
- [Carey and Larraín in Chilean mining refinancing](#)

Corporate and M&A

Key partners: **Arturo Bulnes'** knowledge of public works concession contracts is useful for corporate clients during biddings. **Juan Carlos Bulnes** focuses his practice on projects in real estate, mining and tourism. **Cristóbal Morandé** excels at project financing, energy and natural resources law. **Jorge Granic** is highly regarded for his corporate and banking and finance work, while of counsel **Ricardo Peña** specialises in mergers and acquisitions.

Analysis: Larraín offers a solid corporate and M&A service. The team works with the firm's energy and mining practices too, increasingly advising on PPP and PPA deals. It is present on local and cross-border deals and advises both buyers and sellers alike. Clients praise the team's commitment and engagement with them.

Top deals

- [Banchile banks on Chilean shopping centres with acquisition](#)

Most recent deals

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Mining & metals

Key partners: **Jorge Granic** dedicates his work to energy, natural resources and industrial projects. **Cristóbal Morandé** dedicates a lot of his time to working on regulated services and M&A deals in this field.

Analysis: The service offered by Larraín's mining practice group is diverse. From permits and financing to exploration and project development, the team advises at all stages of mining projects. It helps

create mining companies, too. Energy clients whose developments run into mining rights over land turn to this team. It can also provide litigation advice when affairs go sour.

Work highlights: Larrain y Asociados represented Chile's Codelco when it teamed up with mining company Pucobre to explore and develop the Tovaku copper mining project in Antofagasta. Pucobre separately instructed the firm to help it develop its mining and gold project El Espino in the Coquimbo region. For this latter project, the firm handled the financing, construction, permits and indigenous community relations. Solar group Atacama turned to the team to develop its 150-megawatt solar plant, a matter that involved mining rights over the plant and its route of access.

Energy

Key partners: **Jorge Granic**, who is renowned for his project finance work in the energy sector, and **Cristóbal Morandé**, who focuses his practice on regulated industries and natural resources.

Analysis: Larraín y Asociados has a reputed energy practice group that provides regulatory and transactional advice across the entire sector. Its lawyers represent a range of local and international clients on government concessions and tender processes, as well as on energy-related project finance and power purchase agreements. The team has advised on national and international tender and bidding processes for the construction of electricity transmission facilities. Water treatment companies both local and international trust the firm in national and cross-border transactions.

Work highlights: Larraín y Asociados helped airport operator Ferrovial win a construction and exploitation project for transmission facilities in northern Chile in a public bid carried out by the Chilean electricity authority. The team advised mining company BHP on contractual and regulatory aspects related to its power-generating subsidiaries. Chemicals company Albemarle relied on the firm for the negotiation and drafting of two power purchase agreements with Engie to supply its Chilean chemical and lithium plants with electricity.

Administrative law

Key partners: **Víctor Manuel Avilés** has a busy administrative law practice alongside his tax planning and energy work.

Analysis: The expertise of the partners at the forefront of this group mean Larraín's administrative work concentrates on disputes and energy-related work. The National Energy Commission has leaned on the firm for regulatory counsel. The team regularly advises companies on interactions with the regulatory authorities and has experience filing complaints on behalf of clients before governmental bodies.

Arbitration

Key partners: **Carlos Aravena** has over 20 years' experience advising on litigation and arbitration cases, especially those related to public works infrastructure. **Víctor Manuel Avilés** combines his arbitration and litigation knowhow with tax expertise.

Analysis: The team participates in local and international arbitrations, including those before the ICC in Paris. Clients include private Chilean and international companies in the construction, mining and

energy sectors, as well as public organisations. Lawyers have experience on both sides of the table, defending clients and representing those instigating arbitration proceedings.

Work highlights: The team advised construction company Salvador in arbitration proceedings over a contract breach against its subcontractor Constructora MT regarding a new hospital. Ruta 160, the motorway concessionaire, instructed the firm in an arbitration case against the Chilean state after it incurred cost overruns during the construction of a toll road. The concessionaire holds the state responsible for flaws in the engineering design of the project that caused the surplus costs. The team acted for mining company Metalúrgico Alto Norte in an arbitration brought about by subcontractor Revestimientos Ingeniería y Técnica, which accused the mining company of rigging its contract price.

Litigation

Key partners: **José Pedro Baraona** leads the real estate practice and has vast experience in litigation. **Carlos Aravena** is an experienced litigator and arbitrator.

Analysis: The team has experience advising companies bringing cases against the Chilean government, as well as defending governmental bodies. From land disputes to tax matters, its repertoire of cases is impressive. Some of Chile's most important insurance companies depend on the firm for liability and damages disputes.

Work highlights: The firm represented government agency CORFO in a lawsuit against a company over land ownership. Banco Consorcio instructed the firm in litigation against real estate group Inmobiliaria FW Corp for alleged bank fraud. The team defended mining group Minera Altos de Punitaqui in a dispute with the tax authorities rela

Work areas

- [Banking & finance](#)
- [Corporate and M&A](#)
- [Mining & metals](#)
- [Energy](#)
- [Administrative law](#)
- [Arbitration](#)
- [Litigation](#)

These are the practice areas in which we recommend this firm's services.

Larrain y Asociados in our content

News

- [Chilean agribusiness gets loan](#)
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Chile

Chile market overview

Chile will probably remember 2019 as the year society and its business markets were shaken up to their core. October's protests – which saw an estimated... [read more](#)

Recommended firms

Ordered by size

Carey

Blue-chip titan

Partners: 32

Total lawyers: 216



Barros & Errázuriz Abogados

Full-service offer with transactional clout

Partners: 23

Total lawyers: 131



Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

Corporate heavyweight with regional reach

Partners: 20

Total lawyers: 111



Claro & Cía

Transactional and disputes blue chip

Partners: 19

Total lawyers: 100



Cariola, Díez, Pérez-Cotapos

Forward-looking corporate player

Partners: 26

Total lawyers: 95



Bofill Mir & Alvarez Jana Abogados



Mining tradition with disputes prestige

Partners: 13

Total lawyers: 67

Guerrero Olivos

Prominent corporate innovators

Partners: 16

Total lawyers: 66

Morales & Besa

Transactional prowess

Partners: 11

Total lawyers: 60

Prieto

Respected full-service player

Partners: 16

Total lawyers: 60

FerradaNehme

Expanding regulatory offer

Partners: 12

Total lawyers: 50

CMS Carey & Allende

Corporate firm with loyal client base

Partners: 11

Total lawyers: 49

DLA Piper Chile

Recently augmented ambitious firm

Partners: 8

Total lawyers: 44

Garrigues (Chile)

Local arm of successful Iberian firm

Partners: 9

Total lawyers: 41

Alessandri

Comprehensive offering, renowned for IP

Partners: 8

Total lawyers: 41



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Partners: 12

Total lawyers: 40



Vergara Galindo Correa Abogados

Leading environment firm

Partners: 8

Total lawyers: 39



Baker McKenzie (Chile)

Solid arm of global network

Partners: 12

Total lawyers: 35



Urenda Rencoret Orrego & Dörr

Solid corporate offer

Partners: 11

Total lawyers: 31



Aninat Schwencke & Cia

Modernising corporate firm

Partners: 4

Total lawyers: 30



Grasty Quintana Majlis & Cia

Respected firm for company owners

Partners: 10

Total lawyers: 29



Honorato Delaveau

Young firm with banking DNA

Partners: 5



Total lawyers: 16

Silva & Cía

Leader in IP

Partners: 5

Total lawyers: 12

Núñez, Muñoz & Cía Ltda Abogados

Natural resources expertise

Partners: 2

Total lawyers: 6

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Firms with professional notices

Alessandri

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Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

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Countries

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