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Larrain & Asociados advises Banco Consorcio on the modification of financial contracts

Larrain & Asociados has counselled Banco Consorcio on the modification of financial contracts with Saieh Group



Chilean law firm Larrain & Asociados has advised Banco Consorcio on the modification and restructuring of several financing contracts previously arranged between the firm and the companies belonging to the Saieh Group.

This included: Inversiones Gasa Limitada for an approximate capital value of \$46,616,430 dollars; Retail Holding S.A. for an aggregate principal amount of approximately \$69,469,420 dollars; and Inmobiliaria Playa Las Golondrinas for an estimated capital value of \$5,290,000 dollars.

The transaction, closed on 20 January 2021, also contemplated the execution of a new financing agreement with Retail Holding S.A. for approximately \$20,715,371 dollars and included the modification of pledges on shares issued mainly by SMU S.A., which

secure the loans granted to these companies.

Larrain & Asociados team was led by partner Patricio Montes (pictured left), associated with Michelle Inzunza (pictured top right) and Teresita Vinagre (pictured bottom right).



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