



## B&E and Larrain in financing for Red Aeroportuaria Austral

Barros y Errázuriz has advised Red Aeroportuaria Austral in connection with the expansion, repair, maintenance and replacement of the existing infrastructure of two airports located in the south of Chile, the Carlos Ibáñez del Campo Airport located in Punta Arenas and the Balmaceda Aerodrome located near Coyhaique.

Larrain y Asociados advised Banco de Chile and Banco del Estado de Chile in the structuring, negotiation and closing of a syndicated financing to carry out the project, for an approximate amount of USD \$100,000,000.

The projects have a budget of 3,865,000 UF plus VAT (approximately USD 110,000,000 plus VAT). Approximately 34% of this investment will be subsidised by the State of Chile. The transaction was closed on 13 November.

The advisory services consisted of the negotiation of a long-term structured finance contract for the projects, the legal review and analysis of the bidding documents and main contracts to determine the bankability of the projects, advice throughout the legal due diligence process conducted by the lenders, and the negotiation and closing of the financing documents. In addition, advisory services included the negotiation, drafting and execution of an EPC contract for the construction of these public works projects.

Red Aeroportuaria Austral Sociedad Concesionaria is a consortium formed by Cointer and Blackrock.

DLA Piper Spain acted as legal counsel to the creditors under Spanish law, through partner **César Herrero** and associate **Sara Espina**.

B&E's team was led by partners **María Olga Rivera** (pictured left) and **Francisco de la Barra** (pictured centre, left), with support from lawyers **Jean André Petit**, **Axel Ewert**, **Geraldine Ugueto**, **Vicente Rencoret** and **Tommaso Gritti**.

Larrain's team included partners **Diego Garay** (pictured centre, right) and **Patricio Montes** (pictured right), and associates **Ana María Sepúlveda** and **Pablo Figueroa**.