

P&O secures CAF loan

Thursday, 6th September 2012 by Joe Rowley

The New York office of Clifford Chance LLP, Palacios, Prono y Talavera in Paraguay, Argentina's Allende & Brea Abogados and Australian firm Middletons have helped P&O Maritime Holdings (Paraguay) secure a US\$40 million senior secured loan facility from Latin American development bank Corporación Andina de Fomento (CAF) and the Paraguayan branch of Brazil's Banco Itaú.

CAF drew upon in-house counsel, the New York office of Morrison & Foerster LLP, Ferrere Abogados (Paraguay) and Estudio Beccar Varela in Argentina on the deal, while Banco Itaú turned to in-house counsel. The transaction was signed on 28 August.

Both sides drew upon Argentine counsel, with P&O also turning to Australian counsel, due to part of the loan guarantees being incorporated in those two countries.

P&O will use the proceeds of the loan to finance its fleet servicing mining clients along the Paraná-Paraguay waterway.

Counsel to P&O Maritime Holdings (Paraguay)

Clifford Chance LLP

Partner Jay Gavigan and associate Chris Page in New York

Palacios, Prono y Talavera

Partner Carlos Palacios and associate Leticia Prono in Asunción

Allende & Brea Abogados

Partner Santiago Sturla and associate Marcos Patrón Costas in Buenos Aires

Middletons in Australia

Counsel to Corporación Andina de Fomento

Deputy general counsel Jacobo Kiriaty

Morrison & Foerster LLP

Partner Peter Dopsch and associate Joshua Pierce in New York

Ferrere Abogados (Paraguay)

Partner Néstor Loizaga and associates María del Pilar Vargas Peña and Eduardo Amatuna in Asunción

Estudio Beccar Varela

Partner Maximiliano D'Auro and associate Daniel Levi in Buenos Aires

Counsel to Itaú

In-house counsel - Alberto Delgado

Comments

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