/Carey

December 2019

AVANTE, A CHILEAN-COLOMBIAN GROUP, ACQUIRES RETIREMENT FACILITIES IN SANTIAGO

Several firms in Chilean-Colombian care home buy

Emily Darby

Carey has advised Chilean-Colombian financial group Avante in its US$35 million acquisition of two retirement facilities in Santiago from British care company Ambar Residence Group.

Independent practitioner Santiago Ruiz de la Fuente helped Ambar.

Avante obtained a US$23 million loan from Principal Financial Group to fund the transaction. The lender turned to Palma Edwards Veszpremy.

The deal includes a leasing agreement under which the retirement homes are leased to global healthcare group Alcalis' Chilean subsidiary, which will operate the facilities. Alcalis relied on Infante Valenzuela Molinahe.

It is also believed that Cabello & Cía advised the seller, Ambar, but this was not possible to confirm prior to publishing. The deal was signed on 14 November.

Avante was founded in 2008 and provides financial solutions related to foreign capital markets to its Latin American clients.

This news alert is provided by Carey y Cía. Ltda. for educational and informational purposes only and is not intended and should not be construed as legal advice.

Carey y Cía. Ltda.
Isidora Goyenechea 2800, 43rd Floor.
Las Condes, Santiago, Chile.
www.carey.cl

Counsel to Avante

Carey

Partners Francisco Guzmán and Cristián Eyzaguirre, and associates Carlos Alcalde, Beatriz Holmgren, Benjamín Saa, Carla Encalada, Giannina Veniú and Javiera Avilés

Counsel to Principal Financial Group

Palma Edwards Veszpremy

Partners Juan Eduardo Palma and Sergio Quesney, and associate Nicolás Valenzuela

Counsel to Alcalis

Infante Valenzuela Molina Abogados

Partner Héctor Vidal Hantsch and associates Javiera Cossio Wunderlich, Isabel Alfaro Velasco and Macarena Fuentes Noguera

Counsel to Ambar

Independent practitioner Santiago Ruiz de la Fuente