

## CENCOSUD LOAN RESTRUCTURING

Baker and Carey in Chilean loan restructuring

Thomas Muskett-Ford

Baker & McKenzie (Chile) has helped shareholders in Cencosud, one of Latin America's largest retailers, restructure two loans worth US\$800 million.

In the transaction, which closed on 19 May, Carey advised the Cayman branch of BTG Pactual in its role as creditor while Baker's Chilean arm counselled retail holding Inversiones Quinchamalí, its owner Horst Paulmann, and various other entities.

Inversiones Latadía and Inversiones Tano, two holding companies also controlled by the Paulmann family, acted as the principal guarantors.

The two firms involved in the deal have paired up for previous debt transactions, most recently helping equipment supplier Emeco refinance debt.

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