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ENDURO IN THE OBTENTION OF A USD60 MILLION ASSET-BACKED LOAN

Toby Luckhurst

Baker & McKenzie (Chile) has helped Enduro, the Chilean subsidiary of Australian mining equipment company Emeco, obtain a US$60 million asset-backed loan from five lenders.

Westpac Banking Corporation acted as agent and lender, while GE Commercial in Australia, Macquarie Bank, Credit Suisse and Goldman Sachs acted as lenders. They turned to Carey in Santiago and King & Wood Mallesons in Perth. The deal closed on 26 June.

The loan is backed by assets owned by Enduro, mainly its fleet of bulldozers. Baker & McKenzie (Chile) advised Emeco and Carey advised the lenders in April 2014 when the company refinanced its debt through a US$335 million notes placement and simultaneous US$69 million loan facility.

Counsel to Enduro

Baker & McKenzie (Chile)

Partner Sebastián Vivanco and associate Cristóbal Larraín in Santiago

Counsel to Westpac Banking Corporation, GE Commercial, Macquarie Bank, Credit Suisse and Goldman Sachs

Carey

Partner Diego Peralta and associates Elen Yubero, Paluska Solar and Juan Pablo Loyola in Santiago

King & Wood Mallesons

Partner Nathan Collins, associate Cameron Roper and solicitor

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