/Carey

January 2018

GRUPO SABA RESTRUCTURES DEBTS

Cuatrecasas in Barcelona and Carey in Santiago have helped the Chilean arm of Spanish car park operator Saba restructure debt worth 20 billion pesos (US$33 million).

The bank, Bice, hired Morales & Besa to help them grant the loan.

Saba received a secured loan from BBVA and Bice in 2012. Following BBVA's assignment of its credit to Bice, the latter restructured the loan alone and granted a new credit facility to Saba to finance future acquisitions.

The transaction was guaranteed by Saba's subsidiaries in Chile, including underground car park operator Saba Park Chile.

The deal closed on 18 December.

Counsel to Saba

In-house counsel - Elizabeth Collins

Cuatrecasas

Partner Héctor Bros and associates Arnau Pastor and Guayente Gállego in Barcelona

Carey

Partner Felipe Moro and associates Loreto Ribera, Patricia Montt and Diego Lasagna in Santiago

Counsel to Banco Bice

Morales & Besa

Partner Myriam Barahona and associates Ignacio Menchaca, Paulo Quinteros and Bernardo Mora

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