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SENCORP SELLS THE LAST BUILDING OF THE REAL ESTATE PROJECT PARQUE TITANIUM

Claro & Cía has helped Chilean asset management company Toesca obtain a syndicated loan worth 2.6 billion Unidad de Fomento (US$4 million) to fund the purchase of three corporate tower blocks from real estate developer Sencorp.

Fontaine & Cía advised the syndicate of lenders, while Carey advised Sencorp.

Toesca acquired the tower blocks in Titanium Park, Santiago for US$168 million, making it the largest acquisition ever by a Chilean investment fund.

Toesca now owns 100% of the shares of Sociedad Torre, which owns the real estate.

The tower blocks house the main office of Banco BBVA, as well as a convention centre. Toesca's loan is guaranteed by a mortgage over the blocks and the lease from BBVA and the convention centre.

The deal closed on 23 November.

Counsel to Toesca

Claro & Cía

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Counsel to MetLife Chile Seguros de Vida, Compañía de Seguros Confuturo and Principal Compañía de Seguros de Vida Chile

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