

## Beccar Varela and Bruchou celebrate wine loan

---

Tuesday, 21st June 2011 by Joe Rowley

**Estudio Beccar Varela has helped Rayen Cura, a manufacturer of wine bottles, secure a US\$36.6 million syndicated loan from a group of banks.**

The banks - BBVA Banco Francés, Banco Hipotecario and Citibank Argentina - were advised by Bruchou, Fernández Madero & Lombardi in the deal that closed on 20 May.

Rayen Cura will use the proceeds to finance the expansion of its glass bottle production plant and for working capital purposes.

Beccar Varela regularly advises Rayen Cura's holding company on day-to-day corporate and M&A issues. Partner Javier Magnasco says the importance of the transaction was due to the fact that in recent years there were "few such operations" where the proceeds from the loan were used to "invest in the company's structure rather than the usual purpose of refinancing debt."

He adds: "The outcome obtained was very positive, which allows me to say that we have reached a quite satisfactory cooperation level."

Beccar Varela and Bruchou Fernández Madero previously teamed up in December to advise the purchasers in a US\$300 million bond issuance by Aeropuertos Argentina 2000 - described by lawyers as a 'milestone in the company's history.'

### **Counsel to Rayen Cura**

Estudio Beccar Varela

Partner Javier Magnasco and associates Daniel Levi and Felipe Videla

### **Counsel to the banks**

Bruchou, Fernández Madero & Lombardi

Partner Analía Battaglia and associates Natalia Rauchberger and Lucrecia von Petery

---

### Comments

There are currently no comments.