

TITULO: Chilean milk producer amends debt				
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Lily Squires
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Guerrero Olivos has helped a syndicate of banks in the renegotiation of 160 billion pesos (US\$164 million) worth of debt for Chilean milk producer Manuka.

Latin Lawyer understands that Méndez, Ruiz-Tagle & Cia and Fontaine & Cia Abogados also advised on the deal but could not confirm this before publishing.

In the transaction, which was signed on 24 January, Manuka re-denominated the debt and extended the maturity dates, whilst prepayments and disbursements of funds were rescheduled.

The company also amended existing mortgages and obtained new mortgages for 140 properties and 70 water rights.

Founded in 2005, Manuka is Chile's largest milk producer. It controls 60 dairy farms in the south of the country and produces 175 million litres of milk a year.

Counsel to Rabobank, BCI, Banco BICE, Scotiabank, Banco Santander, Banco Estado, Banco de Chile and Metlife Seguros de Vida

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In-house counsel to BCI – Alejandra Hernández

In-house counsel to Banco BICE – Claudia Ernst

In-house counsel to Banco Santander – Francisca Estrougo

In-house counsel to Scotiabank – Enrique Arechavala

In-house counsel to Banco Estado – Cecilia Jiménez

In-house counsel to Banco de Chile – Luis Claro and Javier Álvarez

Guerrero Olivos

Partners Miguel Coddou, Benjamín Pérez, Sebastián Abogabir and Tomás Rosemary, and associates Catalina Saldías, Ignacio Chomali, Juan Ignacio Peribonio, Benjamín Sims, Sebastián Mozó, Antonia Melelli and Teresa Trucco