

Haynes and Boone Advises Chilean Asset Manager Toesca on US\$150 Million DIP Loan to LATAM Airlines Group

February 10, 2021 Larry Pascal, Deborah Low, Kourtney Lyda, Elizabeth Breazeale, César Ramirez del Angel, Ochuko Hope

PRACTICES Latin America Caribbean, Finance, Private Credit Finance, International

A Haynes Boone team led by Partner [Larry Pascal](#), chair of Haynes Boone's Americas Practice Group and co-chair of the International Practice Group, and [Deborah Low](#), finance partner in the New York office of the firm, represented Toesca S.A. Administradora General de Fondos ("Toesca"), a Chilean asset management firm, in connection with its US\$150 million Tranche C debtor-in-possession (DIP) loan to LATAM Airlines Group S.A. ("LATAM").

LATAM filed for Chapter 11 protection in the Southern District of New York in May 2020. The bankruptcy court last year approved LATAM's DIP financing proposal.

Other Haynes Boone attorneys advising on the project included Counsel [Kourtney Lyda](#) and [Elizabeth Breazeale](#), Foreign Counsel [César Ramirez del Ángel](#), and Associate [Ochuko Hope](#).

Christian Schiessler and Alvaro Caviedes of Jara del Favero Abogados in Santiago, Chile acted as Chilean counsel on the matter.

Toesca is an independent asset manager formed by a group of professionals with a long history working together investing in Latin American markets. Toesca manages four strategies in Latin America: Infrastructure, Private Credit, Real Estate, and Equities. This investment in the LATAM DIP was led by their Private Credit team.

Haynes Boone is an international corporate law firm with offices in Texas, New York, California, Charlotte, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private equity. With 600 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by *The National Law Journal*, *The American Lawyer* and *The Lawyer*. It also was recognized across the board for excellence in the BTI Consulting Group's 2020 "A-Team" report, which identifies the law firms that in-house counsel commend for providing superior client service.

Haynes Boone has one of the largest Latin American/Caribbean practices among the *AmLaw 100* law firms, with approximately 70 lawyers serving clients from our Dallas, Houston, Mexico City, New York, London, Washington D.C., and Austin offices. These lawyers are native speakers or fluent in English, Spanish, Portuguese, and French and are comfortable working with civil law and international law concepts. The firm is experienced in virtually all Latin American and Caribbean markets. Our lawyers have helped clients navigate and complete some of the most ambitious and challenging projects involving transportation, real estate, infrastructure and energy.