

DATE

July 18, 2018

SECTORS

Consumer, Leisure & Retail

DEAL LOCATIONS



DEAL TEAM



David Benin
CEO



Nicolas Cofflard
Managing Director

DC Advisory advised Looping and Ergon Capital Partners on refinancing



Looping is the leading European operator of regional leisure parks with a portfolio of 14 parks across Europe.

Supported by Ergon Capital Partners since March 2016, Looping has demonstrated its ability to grow both organically and externally with the successful acquisitions of 7 leisure parks over the last 6 years, among which the well-known Zoo de La Flèche in 2017.

In March 2018, DC Advisory was mandated for the refinancing of Looping's existing unitranche.

Following a competitive process involving a restricted number of banks, a 1st out / 2nd out structure has been raised with the existing unitranche provider Alcentra and two new banks, Bank of Ireland and Société Générale.

This transaction is the first 1st out / 2nd out refinancing structured in France, and includes undrawn facilities to support the group's future expansion.

Unitranche cost is reduced by the addition of a super senior tranche of drawn bank debt.

This structure enables Looping to benefit from the best of both worlds: a better flexibility and a cost reduction while increasing the company's firepower through an acquisition facility.

This transaction illustrates DC Advisory's expertise and innovation capabilities to structure tailor-made debt solutions to meet its clients' needs.