

DATE

February 26, 2016

SECTORS

Infrastructure

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Neale Marvin

Managing Director

DC Advisory advised LBC Tank Terminals on a refinancing of its senior debt facilities



LBC Tank Terminals (LBC) is one of the world's largest independent operators of bulk liquid storage facilities for liquid petroleum, chemical products and base oils.

DC Advisory (DC) was engaged by LBC to provide debt advice on the amendment of LBC's multi-currency senior credit facilities (SFA) and its existing interest rate swap portfolio.

DC engaged existing lenders and sought new sources of liquidity and undertook a number of detailed work streams including financial modelling, due diligence, debt and swap structuring and full documentation negotiations.

DC delivered a highly successful result with the team maintaining momentum in a very short timeframe during execution, which enabled management to focus on executing its business plan.

Additionally, DC achieved all of management's desired amendments in the SFA, alongside a significant reduction in margins and streamlined the process by utilising the existing intercreditor agreement and security documentation in light of the existing capital structure, including the high-yield bond.