

GARRIGUES AND CUATRECASAS ADVISE ON €70M BOND ISSUE BY SIDECU

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Law firms Garrigues and Cuatrecasas have advised on a €70 million bond issue by Sidecu

(Supera) that has been admitted to trading by the Spanish Alternative Fixed-Income Market (MARF)



Through this transaction the company raises €70 million in new financing with a 5-year term, a bullet maturity in March 2025, and a 5% annual coupon payable semi-annually. The main objective of the transaction is to refinance the €55 million bond issue (6% coupon) which the company launched on MARF in 2015, as well as to finance the issuer's general corporate needs.

Sidecu is the parent company of a business group specialising in the management, construction, development, operation and maintenance of municipal sports centres. It operates under the Supera and Supera 24h trademarks and is a major operator of leading municipal sports centres in Spain and Portugal.

The issue has a secured structure and includes a pledge over the concession rights, accounts and shares of some of the Sidecu Group's companies. The securities have been placed between qualified investors, residents and non-resident.

Garrigues and Cuatrecasas have participated as legal advisors to the issuer and to the placement entities, respectively. Cuatrecasas' team was led by partner Jaime de la Torre. Garrigues' team was formed by Madrid office partner Gonzalo García Fuertes, principal associate Lijun Chen and junior David Fernández, and A Coruña office partner Pablo Geijo and principal associate Carmen Tato.