

# RAMÓN Y CAJAL ADVISES ON €383M BANKIA DEAL

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## **Ramón y Cajal Abogados has advised Bankia on the sale of a €383m portfolio of loans made to the hotel sector.**

The firm said in a statement that the transaction, which comprises a total of 91 transactions involving 45 assets, “frees up resources for granting new credit, raises the bank’s liquidity and contributes to improving asset quality.”

Under the terms of the deal, Bank of America takes control of the performing loans and DK Capital takes ownership of the remaining loans.

The Ramón y Cajal team on the deal – called Project Castle – was led by finance partners, Idoia Arteagabeitia and Javier Menchén. It included tax partner Luis Rodríguez-Ramos and M&A partner Antonio Sanchez Montero.