

SIMMONS & SIMMONS ADVISES STRATEGIC BUSINESS SOLVENCY SUPPORT FUND

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The €112.8 million loan to Tubos Reunidos SA was approved by the Council of Ministers



Simmons & Simmons has advised the Strategic Companies Solvency Support Fund managed by SEPI, on the operation of Temporary Public Support to Tubos Reunidos, S.A.

This operation where the Fund has defined a series of standards, will allow the execution of a very large number of portfolio operations that the Fund currently has.

Advising SEPI, the Simmons & Simmons team was led by partner Juan Martínez Calvo (pictured). The operation has required the refinancing of the debt of the Banking Union of Tubos Reunidos, a union of financial entities that has been advised by Gómez-Acebo & Pombo, whose team has been led by its partner Rafael Aguilera. Tubos Reunidos has been represented by Uría and Menéndez with Sebastián Saénz de Santamaría at the helm.

KPMG (Pipes) and BDO (Sepi) acted as financial advisers on the operation.