



Ogier advises Inversiones Latin America Power Limitada on proposed US\$400 million debt restructuring

Deals - 14/12/2023

Ogier is acting as Cayman Islands legal counsel to Inversiones Latin America Power Limitada on the restructuring of its existing debt pursuant to a "prepackaged" Chapter 11 plan of reorganisation in the United States.

Inversiones Latin America Power Limitada (ILAP) and the other debtors filed their Chapter 11 petitions and first day pleadings in the US Bankruptcy Court for the Southern District of New York on 30 November 2023.

ILAP is a Chilean renewable energy generation company that owns and operates two wind farm projects in Chile: a 193.2 MW facility located in Freirina, Vallenar in the Atacama region, the second-largest wind farm project by capacity in the country, and a 46 MW facility located in Canela, in the Coquimbo region.

Under the plan of reorganisation, ILAP, its subsidiaries, and a newly incorporated Cayman Islands exempted company will issue take-back senior secured notes and convertible notes in satisfaction of existing debt obligations and will raise exit financing from the sale of super-priority notes.

Ogier's team acting for ILAP includes partners James Heinicke and Christopher Levers, managing associate Tom McLaughlin, associate Jordan Constable and articulated clerk Brad Johnston. Ogier is working alongside Greenberg Traurig, LLP, ILAP's US legal counsel, and Barros Silva Varela & Vigil Abogados Limitada, ILAP's Chilean legal counsel.

James said: "We are delighted to have assisted our client on this important restructuring. This transaction provides another example of Ogier's ability to draw upon the knowledge and experience of the entire firm across multiple disciplines to provide responsive and commercial solutions for clients."

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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Meet the Author



[James Heinicke](#)

Partner

[Cayman Islands](#)

E: James.Heinicke@ogier.com

T: [+1 345 815 1768](tel:+13458151768)

Key Contacts



[Christopher Levers](#)

Partner

Cayman Islands

E: christopher.levers@ogier.com

T: [+1 345 815 1747](tel:+13458151747)



Tom McLaughlin

Managing Associate

Cayman Islands

E: tom.mclaughlin@ogier.com

T: [+1 345 815 1773](tel:+13458151773)



Jordan Constable

Senior Associate

Cayman Islands

E: jordan.constable@ogier.com

T: [+1 345 815 1808](tel:+13458151808)



Brad Johnston

Articled Clerk

Cayman Islands

E: brad.johnston@ogier.com

T: [+1 345 815 1793](tel:+13458151793)

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