

# Financing and Capital Markets Practice Group

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The banking and finance sector is the catalyst to the development of any economy particularly an emerging economy such as Nigeria.

At Advocaat, we understand the critical role finance plays in the development of infrastructure in an emerging market and assist stakeholders on the accessibility of finance for their projects based on the right terms and conditions.

*"The safe way to double your money is to fold it over once and put it back in your pocket"*



- Frank Hubbard



# Transaction Experience

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## Some of our recent mandates include

- Advised a Nigerian Commercial Bank on the USD \$18,550,000 financing for (i) the drilling of an additional well and (ii) the refinancing of an Early Production Facility both in respect of a Marginal Field owned by an indigenous Exploration and Production Company.
- Advised **FCMB, a Commercial Bank in Nigeria** on its USD \$20million and USD \$26million financing of two distinct joint venture companies for their acquisition of majority equity in an oil & gas Company with interests in a marginal oil field in the Niger Delta.
- Acted as Local counsel to **Bank of East Asia Limited** on its proposed 1 million Hong Kong Dollars facility to a Nigerian oil and gas Company.
- Acted as Local counsel to **ING Belgium Brussels Bank**, on its proposed USD150 million facility to a subsidiary of an indigenous oil exploration and production Company.
- Advised **Power Gas Nigeria Limited** an indigenous Nigerian gas distribution company and borrower on its loan facility from a private equity firm.
- Advised a **Nigerian Commercial Bank on the US\$ 2million loan facility** to a Borrower for an onsite IPP for the generation of 5MW of electric power to be purchased and consumed by a bottling manufacturing company.
- Advised a leading Nigerian Commercial Bank as Lender in respect of its US\$12million revolving credit and term loan facility granted to the Borrower, an indigenous mining Company, for the continued production and initial expansion of a high grade lead/zinc/ silver mine located in Plateau State of Nigeria.
- Acted as Local counsel to **First Bank of Nigeria UK Limited** on its USD50million uncommitted revolving multi country and commodity stock finance and working capital facilities to Phoenix Global DMCC.
- Advised (**FCMB**) on its proposed US\$15million refinancing of an existing loan facility for an Independent Power Project (“IPP”) for the generation, distribution and sale of 12MW of electric power.
- Advised **Cummins Power Generation (Nigeria) Limited** an indigenous independent Power Producer (IPP) in relation to ₦ 2.5 Billion term loan facility from **Chapel Hill Denham Management Limited**.
- Advised **Power & Energy Africa Ltd. (PEAL) Nigeria Limited**, an indigenous independent Power Producer (IPP) in relation to NGN 2.5 billion term loan facility from Chapel Hill Denham Management Limited Infrastructure Fund.
- Advised **SaroAgrosciences Limited**, an indigenous agricultural Company engaged in the business of producing, distributing and selling Crop Protection Products, as a borrower of US \$6 Million term loan facility granted by the **International Financing Corporation (IFC)** for the purposes of the construction of an import/export terminal.

- Advised **Arik Air Limited** a Nigerian owned and operated airline, on its USD\$128 million financing for the acquisition of an A340 aircraft.
- Advised **Zenith Bank Plc** in the negotiation of its Master Inter-Bank Export Credit Agreement with the **Export Import Bank of Korea** (KEXIM) for a facility line for its customers purchasing goods and services in Korea and other Asian countries.
- Acted as Local counsel to **First Bank of Nigeria UK Limited** on its US\$ 15million loan facility to **(Robust International Pte. Limited)**.
- Acted as Local counsel to **Union Bank of Nigeria UK Limited** on its US\$ 7million loan facility to **Cita Bulk Storage Facilities Limited**.
- Acted as Local counsel to **First Bank of Nigeria UK Limited** on its loan facility to **Vink Corporation**.
- Acting as Lenders Legal Counsel to a consortium of lenders in the N19,000,000,000 (approximately US\$50,000,000) contract finance facility to be granted to **(Raeanna Limited)** for its rural telephony project.
- Advised **Zenith Bank Plc** on its Global Master Repurchase Agreement with **JP Morgan Securities PLC**.
- Advised a leading Nigerian Commercial bank with respect to a loan transaction with the European Investment Bank.
- Advised **(FBN Bank (UK)) Limited** on the €12,000,000 loan facility granted to Wiesmann Sports Car GMBH
- Advising a leading Nigerian Commercial bank on its Issuance of ₦100,000,000,000 (One Hundred Billion Naira) Fixed Rate Redeemable Bonds (Series 1) to eligible investors.
- Advised **FBNQuest Merchant Bank Limited** and **Valency Agro Nigeria Limited** on Valency Agro Nigeria Limited's issuance of N20,000,000,000 worth of Commercial Papers to eligible investors
- Advising **Raeanna Limited** on its proposed equity raising of the sum of US\$50,000,000 (Fifty Million United States Dollars) by way of private placement which will be used for the deployment of low-cost telecommunication infrastructure in underserved and unserved locations in Nigeria and other Sub-Saharan African countries

## Key Contact

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### SAMS UGBEDA

T: +234 1 453 1004, +234 1 4547932

F: +234 1 2714044

E: [sams.ugbeda@advocaat-law.com](mailto:sams.ugbeda@advocaat-law.com)



#### **LAGOS OFFICE**

35A Raymond Njoku Street,  
Off Awolowo Road,  
Ikoyi, Lagos,  
Nigeria.

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#### **ABUJA OFFICE**

Nigerian National Merit Award House  
Enspire  
1st Floor, Room 3,  
Plot 22, Aguiyi Ironsi Way,  
Maitama, Abuja,  
Nigeria.

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**TELEPHONE** + 234 (1) 453 1004, 454 7932, 271 4042

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**EMAIL:** [info@advocaat-law.com](mailto:info@advocaat-law.com)

**WEBSITE:** [www.advocaat-law.com](http://www.advocaat-law.com)

