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Member Firms Help Airport Operator Soar through \$300 Million Loan Transaction

DME Limited, owner and operator of Moscow's Domodedovo Airport, contacted Dr. K. Chrysostomides & Co LLC, Lex Mundi firm for Cyprus, when it was preparing to issue \$300 million in loan notes (through DME Airport Limited legal entity, incorporated in Ireland) on the Irish Stock Exchange.

The client's intent was to use the proceeds of the loan notes as a loan to Hacienda Investments Limited, a fully-owned subsidiary of DME Limited in order to further the development of Domodedovo Airport. The loan was backed by several subsidiaries of the DME group of companies.

Due to the complexity of the matter, Dr. K. Chrysostomides & Co LLC suggested to engage fellow Lex Mundi member firms, Arthur Cox (Ireland) and Cains (Isle of Man) to assist with the transaction.

Dr. K. Chrysostomides & Co LLC acted as the liaison between the client and member firms, taking the lead on all communications to the client. They reviewed all transaction documents that fell within Cyprus law and advised on all matters related to Cyprus entities.

Arthur Cox executed the listing on the Irish Stock Exchange and drafted the prospectus, as well as facilitating the incorporation of DME Airport Limited in Ireland and obtaining all corporate approvals from the client. The Irish member firm also handled the review and drafting of all transaction documents that involved the Irish entity.

Cains provided local expertise by advising on all matters in relation to its jurisdiction and obtaining corporate approvals for one of the subsidiary guarantors that was located in Isle of Man.

As a result of the firms' coordinated efforts, the client was able to successfully complete the transaction within the very demanding timeframe. It was quite impressed with the immediate service and expertise available through Lex Mundi's global network.

Lex Mundi is the world's leading network of independent law firms with in-depth experience in 100+ countries. Through close collaboration, our member firms are able to offer their clients preferred access to more than 21,000 lawyers worldwide - a global resource of unmatched breadth and depth.

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