

Bank of Ireland opens Madrid office

Bank of Ireland has opened a new Leveraged Acquisition Finance office in Madrid.

Located on Calle José Ortega y Gasset, in the Salamanca district of the city, the office is focused on supporting domestic and international private equity sponsors with financing solutions in the region.

The Madrid office is Bank of Ireland's seventh Leveraged Acquisition Finance location globally. The expansion in Spain reflects the continued growth of leveraged buyouts in the region, where Bank of Ireland already has a positive track record.

"Madrid is an important strategic location for us and we are pleased to announce our new office and team," said Bank of Ireland CEO Francesca McDonagh.

"We have seen increased activity in the Spanish market in recent years and having a local team on the ground reinforces our support for this market. I have no doubt that our team here will enjoy continued success as we further establish ourselves, support our clients and grow the business."

Hola Espana

The bank has appointed Beltran Paredes to head up the new operation and the Spanish team complements colleagues in Dublin, London, Paris and Frankfurt in addressing the financing needs of private equity clients across Europe. The team will also work on transatlantic transactions in conjunction with US colleagues in Stamford, Connecticut and Chicago.

Supporting the establishment of the branch, Bank of Ireland has already acted as Mandated Lead Arranger ('MLA') on several important deals in Spain in 2019, including:

- MLA on Intermediate Capital Group's buyout of business process outsourcing specialist Grupo Konecta;
- MLA on the buyout by MCH Private Equity of leading Spanish food producer Grupo Palacios Alimentación;
- MLA on EQT's buyout of global women's health and reproductive genetic services specialist Igenomix;
- Joint MLA of the Super Senior RCF facility supporting Advent International's buyout of leading Spanish dental clinics group Vitaldent;
- MLA, and sole TLB arranger, on the refinancing of Investcorp's portfolio business Agromillora, a leading developer and distributor of high yielding plants and trees.

“Our Leveraged Acquisition Finance team has a wealth of experience in supporting Private Equity firms across all sectors in the market,” said Peter Mullen, global head of Leveraged Acquisition Finance at Bank of Ireland.

“Having staff of the calibre of Beltran and his team to manage our growing operation in Spain is a strong demonstration of our commitment to the local market. The new Madrid office also complements our existing office network and demonstrates our continuing commitment to the wider European Leveraged Acquisition Finance market.”

Top image: Pictured at the official opening of the Bank's new office in Madrid are Francesca McDonagh, CEO, Bank of Ireland; Síle Maguire, Irish Ambassador to Spain; and Beltran Paredes, Bank of Ireland Madrid.

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