

## **LEGIS's role in the advancement of Gold Mining Financing Projects**

LEGIS acted as the local Counsel of American lenders financing a group of companies operating in the gold mining sector in Ivory Coast and Mali, in collaboration with Simmons & Simmons LLP, London.

### **Context**

A facility amounting to 65 000 000 USD was granted by American lenders to a Mauritian Global Business Company which undertook to on-lend the funds to different companies in accordance with the terms of a Term Facility Agreement. The said companies were based in Ivory Coast and operating in the gold mining sector, and the facilities were granted to finance gold mining projects such as the construction and development of a pit expansion.

### **Finance Agreements**

LEGIS advised and participated in the drafting of several finance agreements, including a Security Trust and Intercreditor Deed to regulate the relationship between the various lenders and a Gold Offtake Agreement to set out the terms and conditions for the sale and purchase of refined gold from the Sellers.

### **Setting up of Securities on Mauritian Assets**

LEGIS was the leading Counsel for the setting up of several securities, including Mauritian ones such as Share Pledges on the shares of the borrowing Mauritian Global Business Company and Bank Account Pledges on its Mauritius bank accounts.

### **An ongoing collaboration**

Following this successful work collaboration, LEGIS is once more working in collaboration with an international legal practice in advising the US lenders to amend the Mauritian Security Documents following amendments brought to the Term Facilities Agreement.