

WFW ADVISES GPH ON €35.9M BANCO SANTANDER FINANCING

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Watson Farley & Williams (“WFW”) has advised Global Ports Holding (“GPH”) on a €35.9m loan granted to it by Banco Santander, via its affiliate Global Ports Canary Islands owned by Global Ports Destination Services LTD and Servicios Portuarios Canarios, S.L. (“Sepcan”), to finance the construction and operation of the public cruise passenger terminals at the ports of Las Palmas de Gran Canaria, Arrecife and Puerto del Rosario in the Canary Islands.

GPH is the world’s largest cruise port operator with an established presence in the Caribbean, Mediterranean and Asia-Pacific. Established in 2004, GPH holds a unique position in the cruise port landscape, positioning itself as the world’s leading cruise port brand. It operates 30 cruise ports in 17 countries, providing services for over 20 million cruise passengers annually. GPH also provides commercial port operations, specialising in container, bulk, and general cargo handling.

The WFW Madrid Finance team advising the borrower was led by Partner Jose María Anarte, Senior Associate Antonio Cáneva and Associate Arancha Ruesta.

José María commented: “It was an honour to be able to play a role in such key transaction for both our client and the Spanish cruise sector. This investment also supports the Canary Islands’ tourism industry, which is crucial to the Spanish economy. This instruction highlights once again that WFW is one of the top infrastructure advisory firms in Spain”.

RELATED CONTACTS



JOSÉ MARÍA ANARTE
PARTNER • MADRID

T: +34 91 515 6344

janarte@wfw.com



**ANTONIO CÁNEVA
LOBATO**
SENIOR ASSOCIATE • MADRID

T: +34 91 515 63 57

ACaneva@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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