



# TFS Corporation makes bond offer

***Sandalwood supplier TFS Corporation sold US\$250 million worth of notes, with advice from a global firm's cross-border team.***

**Firm:** Baker & McKenzie (TFS Corporation Ltd)

**Deal:** TFS Corporation Ltd sold US\$250 million of senior secured notes.

**Value:** US\$250 million

**Area:** Finance

**Key players:** US capital markets partner Andrew Reilly (pictured) led the team from the firm's Sydney office. Assisting him on the US law aspects of the transaction were associates Anna Kramer in Sydney and Michael Hamilton in Houston.

Australian law advice was provided by finance partner Howard Fraser and associates Angelique Leondis and Emily Hunter.

**Deal significance:** TFS is the world's largest owner and manager of commercial Indian sandalwood plantations. It sold US\$250 million worth of senior secured notes ('the notes').

The notes, which are due in 2023, were sold to institutional investors in the United States, Europe and Australia. The notes were also listed on the Singapore Exchange following the closing on 27 July 2016.

Net proceeds from the sale of the notes will be used to repay US\$200 million of high-yield bonds issued in 2011 and for general corporate purposes.

"We were very pleased to represent TFS on its second bond offer," Baker & McKenzie lead partner Andrew Reilly said.

"The transaction demonstrates Baker & McKenzie's unique 'one-stop shop' capability, providing the requisite US and Australian law advice under one roof in Australia. The transaction was executed more effectively, efficiently and conveniently than using separate US, Australian and Singapore law firms."

Source: <http://www.lawyersweekly.com.au/deals/19342-tfs-corporation-makes-bond-offer>

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