Banking & Financial Services

Fulfilling your banking & financing needs in the global economy can be challenging. You need a legal partner who understands the complexity of lending and financing in Canadian and cross-border transactions.

We find business-focused solutions to help you structure a lending transaction, or negotiate governmental, corporate, commercial or project financings. Clients depend on us for corporate and commercial loans, bilateral and syndicated loans, securitizations, structured finance, derivatives, and leasing arrangements to help move their businesses to the next level across the country and around the world.

We can also:

- address insolvency matters for creditors, borrowers, receivers, trustees in bankruptcy, and monitors
- establish electronic banking and e-commerce electronic banking, payments, debit and credit card products, and financial instruments

As Canada's law firm, we pride ourselves in advising all of the nation's largest banks as well as U.S. and other foreign financial institutions, and Canadian and foreign borrowers. We serve many other leading financial institutions including Schedule I, II and III banks, insurance companies, credit unions, pension and other funds.Banks, trust companies, private and public funds, and credit unions count on our guidance for all regulatory matters – including forming and establishing entities in Canada.

Experience

- Acted for Export Development Canada (EDC) in connection with its Business Credit Availability Program – Reserve Based Lending Program (BCAP – RBL). The BCAP – RBL program was established by EDC to provide loans and loan guarantee support for small and medium sized oil & gas producers in Alberta and across Canada. BLG has advised EDC from the inception of the program on the design, structuring, documenting and administration of the program.
- Acted for Northland Power Inc. in connection with the establishment of a credit facility for the permanent financing of its distribution utility Empresa de Energía de Boyacá (EBSA) in Colombia for an aggregate amount of approximately $465 million, inclusive of a Canadian dollar tranche and a synthetic Colombian peso tranche.
- Export Development Canada (EDC) in connection with the Canada Emergency Business Account program (CEBA), a C$55 Billion program which provides loans to Canadian small and medium sized businesses which have been adversely affected by COVID-19.
- Advised Canada Enterprise Emergency Funding Corporation in the development and implementation of the Large Employer Emergency Funding Facility in connection with COVID-19 pandemic.

- Represented Canada Enterprise Emergency Funding Corporation in connection with $700 million LEEFF loans to Transat A.T. Inc.
- Represented Canada Enterprise Emergency Funding Corporation in connection with $375 million LEEFF loans to Sunwing Vacations Inc. and Sunwing Airlines.
- Polaris Infrastructure Inc. (TSX: PIF), a company engaged in the operation, acquisition and development of renewable energy projects in Latin America, on its US$27 million loan financing certain global credit-focused fund managed by Brookfield Asset Management Inc. (NYSE: BAM).
- Coast Capital Savings Federal Credit Union regarding a $1.5 billion syndicated loan lead by CIBC, guaranteed by the Government of Canada. This loan was issued for financing the continuous activities of Coast Capital as a newly federal credit union.
- Bank of Montreal (BMO), as agent, in the C$1.1 billion acquisition of Alterra Power Corp. by Innergex Renewable Energy Inc. The credit facilities extended to Innergex Renewable Energy Inc. by a syndicate of lenders lead by BMO as agent were increased to $700 million. In a parallel transaction, the borrower was extended a $150 million subordinated loan from Caisse de Dépôt et Placement du Québec, which financing is subject to inter-creditor arrangements with senior lenders (lead by BMO).
- The Toronto-Dominion Bank as the administrative agent and the lenders in the syndicated credit facilities of Bell Canada.
- The Bank of Nova Scotia, as administrative agent, sole bookrunner and co-lead arranger in the senior secured credit facilities of $800 million to Cineplex Entertainment Limited Partnership and Cineplex Inc., comprised of a $150 million seven-year senior secured non-revolving term credit facility and a $650 million five-year senior secured revolving credit facility.
- AutoCanada Inc., Canada's largest multi-location automobile dealership group by volume, in a new expanded credit arrangement with a syndicate of banks, providing secured credit facilities up to $1.08 billion. AutoCanada used this credit facility to partially finance its approximately $110 million acquisition of Grossinger Auto Group in Illinois, U.S.
- The Government of Canada regarding the guarantee of $2 billion syndicated loan to Trans Mountain Pipeline to enable its inter-provincial expansion. We also provided legal representation to support the purchase.
- Finning International Inc. in the increase of their credit facility from $1 billion to $1.3 billion, with an increase of the accordion feature from $200 million to $500 million. If the accordion is drawn upon, the total facility amount would be $1.8 billion.
- Zurich in the *Companies' Creditors Arrangement Act* (CCAA) proceedings of Bondfield Construction Company Limited (BCCL) and certain affiliates. Zurich was BCCL’s principal surety in its numerous construction and P3 projects. Zurich also acted as DIP Lender to BCCL during the CCAA Proceedings.
- KPMG Inc., as court appointed liquidator, on application by the Office of the Superintendent of Financial Services (Canada) for the winding-up of the Canadian operations of the Toronto Branch of Maple Bank GmbH under the *Winding-up and Restructuring Act* (WURA). Maple Bank was the first authorized foreign bank in Canada placed into liquidation proceedings pursuant to WURA.
- Ship owners and lenders on ship financing and sale and purchase of vessels and other maritime assets, including advising on reflagging vessels, corporate structures for ship owning, and ship operating entities.

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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