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# Hughes Hubbard & Reed

## Hughes Hubbard Helps Wells Fargo's Plane Leasing Venture Accelerate

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Following on its award-winning work with Wells Fargo in the launch of a new aircraft-leasing joint venture with Dublin-based Avolon, Hughes Hubbard & Reed advised the San Francisco-based bank as agent in the two initial loans drawn under the credit facility established for the venture, Avolon Capital Partners.

As a part of the initial formation of the joint venture in Jan. 2013, Wells Fargo provided a \$160 million credit agreement to a subsidiary of Avolon Capital Partners, which Hughes Hubbard drafted and negotiated.

The financings required working with local counsel in both Ireland and Colombia to perfect the security interests in the aircraft collateral and negotiate legal opinions. Additional coordination was required with Cayman Islands counsel for matters relating to the Avolon Capital Partners entities and with Clifford Chance's London office which represented Avolon in the sale.

The Hughes Hubbard team that worked on this deal included Steve Chung, Chris Fickes and Jason Kaplan.

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**Steven I. Chung**

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