



## Ogier breaks new ground in BVI telecoms

Deals - 31/01/2010

Ogier has advised on the first transfer of control approval under the BVI's new Telecommunications Act.

Ogier has been acting for US-based National Rural Utilities Cooperative Finance Corporation (**CFC**) for several months in relation to its acquisition of BVI Cable. The transaction has involved various complexities arising out of the US bankruptcy proceedings of BVI Cable's parent company. CFC was the senior secured creditor and the transaction was structured as a credit bid.

The BVI Telecommunications Regulatory Commission recently granted approval to the acquisition, the first under the new Telecommunications Act, which remains subject to certain closing conditions.

### About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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