GREENBLUM & BERNSTEIN

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Castino Sands

Overview

Since joining the Banking and Finance Group at Lennox Paton in 2006, Castino has worked with leading practitioners from around the world on cutting-edge deals. He is consistently ranked as a 'leading lawyer' by The Legal 500 Caribbean and the IFLR1000.

He recently advised Frontera Energy Corporation in its issuance of unsecured notes in the amount of US$ 350 million at a coupon rate of 9.70% and maturity in 2023. The transaction involved Frontera Energy Corporation's subsidiaries in The Bahamas. The Frontera Energy deal won the ' Corporate Bond Deal of the Year' at the Bonds & Loans Latin America Awards 2019.

He has advised a Bahamas-based investment fund that entered into a settlement agreement with the trustee appointed in the winding up of Bernard L. Madoff Investment Securities LLC. As a part of the settlement agreement, the trustee agreed with the fund having an allowed claim in the Madoff liquidation of more than $1 billion. The allowed claim was assigned to a special purpose vehicle in exchange for shares in the capital of the special purpose vehicle (each share initially represented a notional amount of $1 of allowed claim). The allowed claim was securitized and sold at auction to distressed debt investors. This transaction was quite unique at the time, as it enabled investors in the fund to monetize their interest in the allowed claim.

Castino is currently acting for European based player in the oil & gas industry that is seeking to acquire oil &gas target assets in Malaysia, New Zealand and Mexico. The transaction is being structured as a share sale transaction and involves obtaining regulatory approval in a number of jurisdictions, most notably Malaysia. Castino is advising

on the Bahamian law aspects of the proposed acquisition which involves a number of Bahamas domiciled target entries.

Examples of recent work

- Acting for a syndicate of Latin American financial institutions in a structured financing deal, whereby financial support was provided to an exporter of commodities to a leading technology company.
- Acting as local counsel to the developer of a major touristic resort development in The Bahamas in structuring the acquisition vehicle and securing the relevant government approvals.
- Acting for an Asian banking group in the acquisition of local banking and securities brokerage operations and securing regulatory approval.
- Advising a leading financial institution on cross-border jurisdictional issues in a secured lending and securities offering transaction.
- Acting as lender's counsel on the refinancing of the debt of a large resort development in The Bahamas, which involved obtaining various approvals from Bahamian regulatory authorities.

Practice Areas

- Banking & Financial Services
- Corporate & Commercial
- Insolvency & Restructuring
- Investment Funds
- Private Client
- Trust & Foundations

Recommendations

Castino is a Recommended Lawyer in the **The Legal 500 Caribbean, 2021**.

He is ranked as a leading lawyer by the **IFLR1000**, described as '***thorough, careful and precise***.'

Recipient of **Bonds & Loans Latin America: Deals of the Year Award** (2018)

Background & Qualifications

Castino gained an AA (Hons) in law and criminal justice from The College of The Bahamas and an LLB (2:1, Hons) from the University of Buckingham in the UK. He returned to The Bahamas for professional training and was awarded a Certificate of Legal Education from the Eugene Dupuch Law School in Nassau, where he graduated as the top overall student in his year.

Memberships & Professional Affiliations

- The Bahamas Bar Association