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Brightline Lands $350 Million Assured Loan in Case of Bankruptcy.

Takeaways by Bloomberg AI

- Brightline has reached a deal with Assured Guaranty Ltd. that would provide the railroad with at least $350 million in new loans if it heads into Chapter 11 bankruptcy.
- The deal is a restructuring support agreement, which is typically a precursor to a Chapter 11 bankruptcy, and the railroad could file for court protection within the next few weeks.
- The agreement is not yet in effect and Brightline could strike a better arrangement with other creditors, either in or out of court, according to people familiar with the matter.

Continue reading.

Bloomberg Markets

By Eliza Ronalds-Hannon, Martin Z Braun, and Reshmi Basu

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