

WFW ADVISES COMMERZ REAL AG ON WIND FARM ACQUISITION

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International law firm Watson Farley & Williams (“WFW”) has advised Commerz Real AG (“Commerz Real”) on its €45m acquisition of the Höcherberg wind farm on behalf of the closed-end special fund CR Institutional Renewable Energies Fund (“Special AIF”).

The wind farm, located in the Saarland region of Germany, comprises five separate wind energy plants with a total installed capacity of 16.5 MW and is scheduled to be connected to the grid by autumn 2017.

A fully-owned subsidiary of Germany’s large bank Commerzbank AG, Commerz Real focusses on investments products in the real estate, aviation and infrastructure sectors. It currently has €32bn assets under management.

The wind farm was sold by juwi Energieprojekte, one of Germany’s leading wind energy project developers with an existing portfolio of circa 900 plants in 150 locations and a total installed capacity of 200 MW. Juwi will continue to provide the technical management of the wind farms going forward, with Commerz Real taking over the commercial management.

The WFW Germany team advising Commerz Real was led by Hamburg Partner Dr Marcus M. Bechtel (Corporate/Energy). He was supported by Partners Dr Christine Bader (Regulatory) and Eckroff Berg (Real Estate), Senior Associate Carolin Woggon (Corporate/Energy), Associates Ursula Staab, Christian Schindler (both Corporate/Energy) and Dr Eva-Maria Christiansen (Regulatory), as well as Transaction Lawyer Cathrin Gelhaus (Real Estate).

Marcus commented: “We are delighted to have advised Commerz Real on this wind farm project acquisition, after having advised them earlier this year on two similar transactions (“Duben Süd” and “Karche II”). That this transaction was able to proceed successfully and efficiently, is testament to both the close relationship between the WFW and the professional Commerz Real in-house teams, as well as WFW’s longstanding expertise in the renewable energy sector”.

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