WATSON FARLEY & WILLIAMS: KEY FACTS

130+ PARTNERS

FOUNDED 1982

14 OFFICES

OVER 450 LAWYERS

11 COUNTRIES

OVER 20 LANGUAGES SPOKEN
EXPERIENCE IN UK SOLAR

Watson Farley & Williams has a market leading position in the renewable energy sector. We advise on all aspects of renewable energy, from early stage considerations such as joint venture structures, regulatory or consenting issues, to construction procurement, power purchase and other commercial contracts, project financing and the acquisition of completed projects.

Working in the sector
Our clients include specialist funds, developers and operators of power plants, operators of electricity transmission and distribution facilities, operators of international utilities in the electricity sector, major EPC contractors, power marketers, governments, banks and other financial institutions.

Where relevant to the transaction, our lawyers operate as integrated teams across our international offices, providing practical, commercially focused advice on every aspect of this complex industry. We are able to call on more than 70 lawyers with hands-on experience in renewables projects, including environmental, regulatory, real estate and tax experts.

Extensive experience in UK solar
Our team has market leading experience of advising developers, EPC contractors, funds and financiers in relation to all aspects of UK solar projects. The breadth of our experience means that we understand the perspectives of all the participants in the sector and this allows us to provide targeted commercial advice to our clients.

A selection of UK projects on which our team members have advised is set out on the following pages.
SELECTED UK SOLAR EXPERIENCE

RBS
Advising RBS on a cross collateralised financing for 14 Lightsource projects.

INVESTEC BANK
Advising Investec Bank plc in relation to a construction financing for a Lightsource SPV.

INVESTEC BANK
Advising Investec Bank on a take out financing relating to an operating solar park.

QUINTAS ENERGY SL
Acting for Quintas Energy SL in setting up a joint venture relating to the development of ground and roof mounted solar PV projects in the UK.

GEOSOL GESELLSCHAFT FÜR SOLARENERGIE MGH
Advising on the structuring of ground based solar PV projects in the UK and related regulatory, property and planning issues. Also providing template project documentation.

GROUND AND ROOF SOLAR PV
Advising various German, Italian, Spanish and UK solar PV developers and operators in relation to the structuring and documentation of ground and roof based UK projects.

A UK DEVELOPER
Acting for a UK developer of ground based solar PV projects in the acquisition of four sites in South West England for 4-5 MWp ground based projects including title, site and grid connection due diligence and lease negotiation.

INVESTEC BANK
Acting for Santander in the pre-development acquisition of a majority interest in three ground based solar PV projects including due diligence on title, sites, planning, EPC, O&M, grid connection and feed-in tariff compliance.

BAYERN LB
Advising Bayern LB in relation to the project (re)financing of circa 5 MW ground based installations in the UK.

LIGHTSOURCE
Advising Lightsource in relation to its commercial rooftop strategy.

BANCO SANTANDER S.A.
Acting for Banco Santander S.A. in the pre-development acquisition and development financing of a 30 MW ground based PV solar project in Suffolk.

BARCLAYS BANK
Advising Barclays Bank in relation to a circa £75m cross collateralised financing for three Octopus Investments owned solar parks.
RBS
Advising RBS in relation to a financing for three solar parks.

LIGHTSOURCE
Advising Lightsource in relation to its commercial rooftop strategy.

LLOYDS BANKING GROUP
Acting for Lloyds Banking Group in connection with the project/portfolio financing of multiple roof based solar PV projects.

FUNDERS
Advising funders in relation to an (aborted) project for the installation of PV panels on UK social housing rooftops.

SUNEDISON
Advising SunEdison on the acquisition of a SPV which owns the permits for a 49 MW solar park.

INVESTEC BANK
Advising Investec Bank Plc in relation to an (AES) PV warehouse financing in Italy.

KGAL
Advising KGAL on the acquisition of, and the EPC and O&M arrangements for, a 15 MW constructed solar park.

CENTROPLAN
Advising Centroplan in connection with the structuring of roof-based solar PV projects in the UK and related regulatory, property and planning issues. Also providing template lease and EPC documentation.

LLOYDS BANKING GROUP
Acting for Lloyds Banking Group in connection with the project/portfolio financing of multiple roof based solar PV projects.

INFINIS ENERGY SERVICES LIMITED
Advising in relation to the acquisition of a portfolio completed UK rooftop solar installations and two pipeline/development portfolios.

SCION INVESTMENT GROUP LLP
Advising Scion Investment Group LLP on the acquisition of a portfolio of UK roof based solar PV installations.

AMPERE EQUITY FUND BV
Advising an SPV financed by Ampere Equity Fund BV in connection with a project involving the provision of roof based PV installations to UK schools.

INVESTEC BANK
Advising Investec Bank in relation to a construction financing for a solar park owned by Octopus Investments/Lightsource Renewable Energy.

LENDER
Advising a lender in relation to a cross collateralised financing for 7 ROC projects (current work).
VENN PARTNERS LLP
Advising Venn Partners LLP in the provision of both pre and post-construction financing for a portfolio of five solar projects.

SANTANDER
Acting for Santander in the pre-development acquisition of a majority interest in three ground based solar PV projects including due diligence on title, sites, planning, EPC, O&M, grid connection and feed-in tariff compliance.

MUNICH RE
Advising Munich Re in relation to the acquisition of three solar parks from BayWa.

KGAL
Advising KGAL in relation to the acquisition of a solar park from Belectric.

INVESTEC BANK
Advising Investec in relation to the acquisition financing for AGR, where Hanwha Q Cells was the EPC contractor.

INVESTEC
Advising Investec in relation to a financing for four solar parks.

JUWI RENEWABLE ENERGIES LIMITED
Advising Juwi Renewable Energies Limited in connection with the preconstruction corporate disposal and related negotiation of EPC contracts relating to two UK photovoltaic projects.

INVESTEC
Advising Investec in relation to an (aborted) project for the installation of PV panels on UK social housing rooftops.
"...EXTREMELY EASY TO WORK WITH AND VERY KNOWLEDGEABLE OF THE SECTOR..."
CHAMBERS UK 2015

"[WFW] HOLDS A PROMINENT POSITION IN THE RENEWABLE ENERGY SECTOR'."
LEGAL 500 EMEA 2014

"EXCELLENT REPUTATION IN THE RENEWABLE ENERGY SECTOR ... NOTED FOR WORK IN THE BIOMASS AND SOLAR SECTORS.”
CHAMBERS UK 2015

"SOURCES AGREE THAT THIS FIRM PUNCHES ABOVE ITS WEIGHT ESPECIALLY WHEN IT COMES TO RENEWABLES WORK.”
CHAMBERS UK 2013

"...PARTICULARLY NOTED FOR THE STRENGTH OF ITS OFFERING IN RENEWABLES.”
CHAMBERS UK 2012

"[WFW]’S PRACTICE GIVES ‘HIGH-VALUE’ ADVICE IN THE SOLAR AND WIND ENERGY SECTORS.”
LEGAL 500 EMEA 2014

"...WELL REGARDED WIDER RENEWABLE ENERGY PRACTICE ... THE TEAM SHOWS ‘INCREDIBLE KNOWLEDGE AND BUSINESS JUDGEMENT’.”
LEGAL 500 EMEA 2013

"THIS FIRM IS PARTICULARLY ACTIVE IN RENEWABLES, WITH NOTABLE STRENGTH IN BOTH ONSHORE AND OFFSHORE WIND AND SOLAR PROJECTS.”
CHAMBERS EUROPE 2013

"THE FIRM IS EFFICIENT AND CO-ORDINATES INTERNATIONAL PROJECTS IN ORDER TO ENSURE HIGH-QUALITY AND COST EFFICIENCY.”
CHAMBERS EUROPE 2013

"THIS FINANCE-FOCUSED FIRM EARNs CLIENT PRAISE FOR ITS EXPERIENCE AND IS PARTICULARLY NOTED FOR ITS WORK IN THE RENEWABLES SECTOR.”
CHAMBERS EUROPE 2013

"CONSIDERABLE EXPERTISE IN ENERGY AND NATURAL RESOURCES ... WITH SIGNIFICANT WEIGHT BEING GIVEN TO ITS WORK ON RENEWABLES.”
CHAMBERS UK 2014

"...DEEP KNOWLEDGE OF THE SECTOR AND IMPORTANT TRACK RECORD.”
LEGAL 500 EMEA 2013

"THE TEAM NEGOTIATES HARD, MEETS DEADLINES AND IS FLEXIBLE AND HARD-WORKING.”
CHAMBERS EUROPE 2013
SELECTED WORLDWIDE SOLAR EXPERIENCE

NORD/LB
Advising NORD/LB on the financing and complex security structuring of the German solar project "Finsterwalde" with a total capacity of 42 MWp.

HSH NORDBANK
Advising HSH Nordbank on the financing of the biggest German solar project financing to date (Project Meuro/Schipkau, 72 MWp).

DEXIA, DRESDENY KLEINWORT AND HSH NORDBANK
Advising a banking consortium on matters of German and English law relating to the financing of a 21 MWp Spanish solar project developed by Euron GmbH.

BREMER LANDESBANK
Advising Bremer Landesbank on a Spanish solar project financing developed by a German developer.

HBOS
Advising HBOS in relation to a €35m loan to Babcock & Brown Enexon Trading Ltd, to fund the purchase of PV modules which are to be deployed as part of Babcock & Brown’s projects in Southern Europe.

MPC CAPITAL
Advising MPC Capital on the acquisition of four solar farm development projects in Spain, with a planned capacity of 9.61 MWp, for a German closed-end fund, including legal structuring of the transaction.

GERMAN CLOSED-END FUND
Advising German closed-end fund sponsors on the development and the structuring for French renewable energy projects.

TENERGIE
Assisting Tenergie, a French solar energy operator, in connection with the establishment and development of their solar projects, including financing by way of equity and debt, tax structuring and leasing advice.

FRENCH DEVELOPER
Advising a French developer and supplier of EPC construction services in relation to their standard project documentation for various solar energy plants.

CONERGY
Advising Conergy in connection with the drafting and negotiations of their turn-key agreement in relation to the building on the management of a solar energy plant.

SUNTECHNICS
Advising Suntechnics in the drafting of their general terms of sale for solar energy equipment.

CONERGY
Advising Conergy in the drafting of their technical management and maintenance agreements for solar energy plants.

IMPAX
Advising Impax on the acquisition of 25 MW of existing solar plants in Germany and Spain.

GERMAN DEVELOPER
Advising a German Developer regarding the acquisition of a joint venture stake in three Italian solar projects (3 MW) and its German law project financing with a major German bank.

GERMAN PRIVATE EQUITY FUND
Negotiating, on behalf of the sponsor, the project purchase agreement, EPC agreement, O&M agreement, and the establishment of the finance structure (bridge and long-term loans from Bremer Landesbank) for a 3 MW project in Bavaria.

GEOSOL IBERICA HOLDING GMBH
Advising in relation to the €190m sale of a solar park portfolio – consisting of two solar power plants in Germany and 12 in Spain – to Scan Energy Solar A/S, a Danish investment group.
CONEFFECTIVE ERNEUERBARE ENERGIEN HOLDING GMBH & CO.
Advising on the acquisition of a minority interest in Inventux Technologies AG, a company specialising in the development, production and marketing of micromorphic thin film solar modules.

ALMERIA SOLARPARK
Advising Almeria Solarpark GmbH in relation to the acquisition of two solar parks in Almeria, Spain with a total capacity of 18 MW.

MPC
Advising MPC, a Hamburg-based closed-end fund, acting as sponsor in relation to solar farm acquisition/development projects with a capacity of approximately 130 MW in Spain.

LLOYDS FOND
Advising Lloyds Fond, a Hamburg-based closed-end fund sponsor on a solar farm acquisition/development in Spain.

LBBW
Advising LBBW on the financing documentation regarding 10 MW PV projects in Italy.

CENTROBANCA
Advising Centrobanca on the regulatory aspects of a PV projects transaction located in the Italian region of Lazio (with a 15 MW capacity).

GERMAN PRIVATE EQUITY FUND
Advising a German private equity fund on the development and acquisition of various sites and projects in Italy.

IMPAX FUND
Advising Impax Fund on the financing and related acquisition structure of an Italian PV developer (Solar Ventures) owning existing PV plants (with a capacity of 6 MW) and a portfolio of 75 MW under development.

FINANCIAL INVESTOR
Advising a financial investor on the proposed acquisition of a 7 MW solar park in Italy, including full legal due diligence, and the drafting and negotiation of all financing documentation.

PRIVATE EQUITY FUND
Advising a private equity fund on the financing of the acquisition of 24 MWp solar projects in the Puglia region of Italy.

OPTISOLAR
Advising Optisolar on their proposed investment in the Italian solar market, including corporate, administrative and project financing matters.

DEVELOPER
Advising a developer on the sale of a 75 MW solar park portfolio in Italy.

SOLAR RESERVE
Advising Solar Reserve on their investment in PV projects in Italy.

MARUBENI
Advising Marubeni on their proposed development and acquisition of 20 MW projects in Southern Italy.

FUND
Advising a Luxembourg-based fund on the acquisition of the development rights for a 10 MW solar project in the Molise region of Italy.

PRIVATE EQUITY FUND
Advising a private equity fund in relation to the proposed investment and construction issues concerning their 6 MW plants in the Puglia region of Italy.

PRIVATE EQUITY FUND
Advising a private equity fund on the expansion of an 8 MW solar park in the Puglia region of Italy.

PRIVATE EQUITY FUND
Advising a private equity fund on the drafting and negotiation of an EPC contract with Solon.

MARUBENI
Advising Marubeni on the terms of and later drafting a joint development agreement for a portfolio of solar PV projects in France and Italy.

US CORPORATE
Advising a US corporate on the acquisition of a solar park portfolio in Southern Italy, including due diligence and relevant joint venture documentation.

RENGEN ENERGY
Advising Rengen Energy, a UK fund, on their acquisition of 6 MW projects in Southern Italy.
INTESA SAN PAOLO
Advising Intesa San Paolo on financing documentation relating to the acquisition of an Italian PV project in Sicily.

EMPORIKI BANK
Advising Emporiki Bank on the Greek law bond financing of a 7.5 MW photovoltaic plant in Viotia, Greece, sponsored by Quest Energy SA.

PRIVATE EQUITY FUND
Advising a private equity fund on the acquisition of a 17 MW solar park in Southern Italy.

SPONSOR
Advising an Australian investment syndicate as sponsor on the development and financing of a greenfield solar facility in Australia.

AES SOLAR ENERGY LTD
Acting for AES Solar Energy Ltd, a joint venture between AES Corporation and Riverstone, on the acquisition of a 4.316 MW PV project in Florina, Greece and Greek law bond loan financing of the project with LBBW.

A FRENCH SOLAR DEVELOPER
Advising on the development of a 100 MW scheme in Niger.

NUR ENERGIE
Advising in relation to a subsea cable between Tunisia and Italy connected to their 2000 MW solar project, including the negotiation of the bilateral treaty between the two governments.

A FRENCH SOLAR DEVELOPER
Advising a French solar developer in relation to a proposed solar PV project in Chad.

ARIYA CAPITAL
Advising Ariya Capital on a proposed solar PV project in Uganda.

BBVA
Advising BBVA on the potential acquisition and financing by White Owl Capital of six PV plants in Andalusia and Murcia, Spain.

GESTAMP SOLAR
Advising Gestamp Solar on the recovery of guarantees for four solar PV plants in Jaén, Spain.

BANK OF TOKYO MITSUBISHI
Advising Bank of Tokyo Mitsubishi on the financing of a photovoltaic solar project in Tenerife, Spain.

FOTOWATIO
Advising Fotowatio on a dispute with the construction company appointed to the Heliergia solar project.

LA CAIXA
Advising La Caixa on the financing of the Olmeda PV project in Valladolid, Spain.

A GERMAN FUND
Advising a German fund on the due diligence report for a portfolio consisting of 11 PV plants (both rooftop and ground mounted) in Spain.

ISOFOTÓN
Advising Isofotón on the drafting and negotiation of a purchase agreement to acquire solar wafers. Also advising on a supply agreement entered into with Deutsche Solar.

SOLARIG
Advising Solarig on the due diligence of three PV plants in Spain.

FORESIGHT & GWN
Advising Foresight and GWN on a joint venture for the acquisition and financing of a 10 MW PV solar project in Spain.

A FRENCH SOLAR DEVELOPER
Advising a French developer in relation to a series of solar projects in West Africa, including a 50 MW scheme in Mauritania and a 6 MW solar PV project in Benin.
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