

WFW ADVISES SEEIT ON £50M ACQUISITION OF 112 EV CHARGING STATIONS

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Watson Farley & Williams (“WFW”) has advised SDCL Energy Efficiency Income Trust plc (“SEEIT”) on its acquisition of an initial 112 rapid and ultra-fast EV charging stations across the UK from Electric Vehicle Network Limited (“EVN”) for a total consideration of up to £50m.

The sites, largely located in forecourts and car parks with large site owners, are expected to take between six and twelve weeks to build. In addition to the initial 112 sites, EVN has plans to develop a further circa 380 EV charging sites, requiring an additional circa £150m in the next 36 months, for which SEEIT has a right of first negotiation.

Founded in 2018, SEEIT is the first UK-listed investment company of its kind to invest exclusively in the energy efficiency sector. EVN is a dedicated EV charging infrastructure development company.

The WFW London team that advised SEEIT was led by Energy Partner Emmanuel Ninos, supported by Senior Associate John Rosmini who assisted on property matters, and Associate Tim Williams who handled corporate aspects of the transaction.

Emmanuel commented: “This substantial investment in a large portfolio of rapid and ultra-fast EV charging stations demonstrates the demand for attractive investments in the UK EV sector. WFW has now acted on a number of innovative transactions in the EV sector across Europe, including France, Germany and the UK”.

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