

WFW ADVISES FALCK RENEWABLES ON SPANISH WIND FARM ACQUISITION

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Watson Farley & Williams (“WFW”) has advised Falck Renewables S.p.A. (“Falck Renewables”) on the acquisition of a wind farm currently under construction in Spain’s Castile and Leon region.

The acquisition has been structured in several tranches, starting with an initial purchase of a 49% stake in the project from Ascia Renovables, which remains subject to the fulfilment of certain agreed conditions before final completion. Ascia Renovables will work with Falck Renewables and its subsidiary Vector Cuatro going forward on managing the farm’s output.

Construction is intended to begin in the close of 2018, with the farm fully operational by the last quarter of 2019. Once operational the farm will comprise four turbines with a total installed capacity of 10 MW and an estimated annual out of 33GWh.

Founded in 2002, Milan-headquartered Falck Renewables is an independent renewable energy power producer focussing on the development and operation of wind, solar, biomass and waste-to-energy assets primarily in the UK, Italy, France and Spain, as well as the United States. As of 2017, it owns and manages a portfolio of assets with a total installed capacity of 950 MW.

The WFW Madrid team advising Falck Renewables was led by Madrid Office Head and Corporate Partner María Pilar García Guijarro.

Maria comments: “We’re delighted to have advised Falck on an acquisition that furthers its strategic expansion into Spain. It also demonstrates once again WFW’s standing as the go-to firm for renewables expertise in Europe generally and Spain specifically”.

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