

WFW ADVISES COBRA CONCESIONES S.L. ON THE FINANCING OF 50 MW SPANISH PV PLANT

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Watson Farley & Williams (“WFW”) has advised Cobra Concesiones S.L. (“Cobra Concesiones”), on the financing of a 50 MW PV plant currently under operation in Albacete, Spain, owned by special purpose vehicle Bonete Fotovoltaica 1 SL. The transaction closed on 7 June 2021.

The parties involved were Kommunalkredit Austria AG acting as lender, Nomura Financial Products Europe GmbH as derivatives provider, Sanne Agensynd, S.L. as agent and Banco de Sabadell, S.A. as account bank.

Madrid-based Cobra Concesiones is a construction company that specialises in developing, managing, operating and maintaining infrastructure and energy projects across Spain.

The multi-disciplinary WFW Madrid team that advised Cobra Concesiones on the transaction was led by Banking & Finance Partner Jose María Anarte, working closely with Tax partner Luis Soto. They supported by Project Finance Associate Beltrán Silva, Regulatory Senior Associate Lidia Fernandez, and Tax Associate Javier Gabiña.

Jose María commented: “We are delighted that Cobra Concesiones chose WFW to advise on the financing negotiations for this transaction. Once again, with this deal, WFW entrenches its position as a leading legal adviser for project financings in the renewables sector in Spain”.

RELATED CONTACTS



JOSÉ MARÍA ANARTE
PARTNER • MADRID

T: +34 91 515 6344

janarte@wfw.com



LUIS SOTO
PARTNER • MADRID

T: +34 91 515 6305

lsoto@wfw.com



BELTRÁN SILVA
ASSOCIATE • MADRID

T: +34 91 515 6359

bsilva@wfw.com



LIDIA FERNANDEZ
SENIOR ASSOCIATE • MADRID

T: +34 91 515 6316

lfernandezjimenez@wfw.com



JAVIER GABIÑA
SENIOR ASSOCIATE • MADRID

T: +34 91 515 6379

jgabina@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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