

WFW ADVISES BLUE ENERGY ON SALE OF 149 MW ONSHORE WIND PORTFOLIO TO OCTOPUS

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International law firm Watson Farley & Williams (“WFW”) has advised Blue Energy in connection with the disposal of a portfolio of windfarms to funds managed by Octopus Investments (“Octopus”) for an undisclosed sum.

The 149 MW onshore wind portfolio comprises the flagship Beinneun Project (109 MW), as well as the Cour (21 MW), Grange (12.3 MW) and Hillhead of Auquhirie (6.9 MW) windfarms. All of the projects in the portfolio are supported by the Renewables Obligation Scheme and between them provide power to circa 125,000 households. Blue Energy has retained a portfolio of other assets, including interests in the Blackcraig (52 MW) and Whiteside Hill (24 MW) projects, as well as a portfolio of other developments and consented projects and will also continue to manage the portfolio acquired by Octopus.

The WFW London corporate team advising Blue Energy was led by Partner Andy Savage, working closely with Senior Consultant Charles Walford and assisted by Associate Simon Elliott and Trainee Fred Neville-Jones. Tax advice was provided by Partner Tom Jarvis and Senior Associate Claire Miles. Pinsent Masons advised Blue Energy on real estate matters.

Andy commented: “We are delighted to have advised the Blue Energy team on this important transaction for them and the UK renewables sector and look forward to supporting them in their future growth plans”.

Simon Foy at Blue Energy said: “It was a pleasure working alongside the WFW team. Their advice and support, not to mention genuine sector expertise, was key to ensuring the successful completion of this transaction”.

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