

## WFW ADVISES SHELL ON NEW STRUCTURED TRADING AGREEMENT WITH YÜ ENERGY

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**Watson Farley & Williams (“WFW”) has advised Shell Energy Europe Limited (“SEEL”) on the completion of its new structured trading arrangement with Yü Energy Retail Limited (“Yü Energy”), a subsidiary of Yü Group plc, with an initial five-year term.**

The structured trading arrangement replaces Yü Energy’s previous facility and will support ambitious growth plans by allowing it to make use of SEEL’s significant access to commodity markets. Under the new arrangement, SEEL provides gas and power against a bespoke collateral package provided by Yü Energy. Entry into the new arrangement will transform Yü Energy’s working capital profile.

A subsidiary of London-headquartered international energy company Shell plc, SEEL is a market leading energy commodities trader of gas, power and associated environmental products.

Yü Energy is an independent supplier of gas and electricity, and meter asset owner and installer of smart meters to the UK business sector.

The cross-border, multi-disciplinary WFW team that advised SEEL was led by London Projects Partner Paul Simpson, working closely with Hamburg Regulatory, Public Law and Competition Partner Max Boemke and London Real Estate Partner John Rosmini. They were supported by London Projects Associate Tom Harvey and Trainee Georgina Somers.

Paul commented: “This was an important transaction that required specialist expertise from across the firm given the relationship between the trading arrangements and the other transaction documents. As SEEL offers commodity supply combined with credit and working capital solutions, particular focus was placed on the contractual undertakings and security package. To deliver this mandate, our London and Hamburg teams were able to provide the requisite finance experience as well as expertise relating to EFET trading arrangements”.

## RELATED CONTACTS



**PAUL SIMPSON**  
PARTNER • LONDON

T: +44 20 7155 2772

[paulsimpson@wfw.com](mailto:paulsimpson@wfw.com)



**DR F. MAXIMILIAN  
BOEMKE**  
PARTNER • HAMBURG

T: +49 40 800 084 326

[mboemke@wfw.com](mailto:mboemke@wfw.com)



**JOHN ROSMINI**  
PARTNER • LONDON

T: +44 207 863 8933

[jrosmini@wfw.com](mailto:jrosmini@wfw.com)



**TOM HARVEY**  
ASSOCIATE • LONDON

T: +44 20 7155 2801

[tharvey@wfw.com](mailto:tharvey@wfw.com)

## MEDIA ENQUIRIES



**WILL SALOMONE**

T: +44 20 3036 9847

[media@wfw.com](mailto:media@wfw.com)

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