

WFW ADVISES MARGUERITE ON SWEDISH WIND FARM PROJECT FINANCING

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International law firm Watson Farley & Williams (“WFW”) has advised Marguerite Fund, Luxembourg (“Marguerite”) on the financing of the Swedish wind farm project “Grimsås”.

The wind farm, which has a total capacity of 46.8 MW, has been acquired by Marguerite in an all equity deal in June 2017 from Element Power and Karftö Vind.

Marguerite has now entered into a long-term KfW backed debt refinancing which has been provided by NORD/LB, Germany. The project comprises 13 Siemens Gamesa turbines (3.6 MW). Civil works are being performed by the Swedish construction company Svevia.

The WFW Germany team advising Marguerite was led by banking & finance Partner Thomas Hollenhorst, supported by Partner Sven Fretthold, Senior Associate Marcus Mützelburg and Associate Dr Paul-Vincent Hahn (all banking & finance), Partners Rob McBride and Dr Sebastian Wulff (both debt capital markets).

The WFW team worked closely together with Marguerite’s local Swedish counsel, Setterwalls, who advised Marguerite on the project acquisition and all Swedish legal aspects concerning the financing provided by NORD/LB.

Thomas commented: “We are delighted to have advised Marguerite for the first time on the German law financing of a Swedish project. This demonstrates the opportunity in the Swedish market, but also underpins the important role of KfW backed project financing for the Nordic renewables market”.

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