



## Power and Transmission

Over the last three years, our Power and Transmission Practice has grown substantially and we are now involved in many of the major projects currently being undertaken worldwide. Our dedicated lawyers focus on transactions both in their domestic markets and internationally, with particular reference to emerging markets.

Our lawyers advise on the purchase and sale of existing power assets, as well as on the siting, development, permitting and financing of power projects, both thermal and renewable. We act for local governments, sponsors and lenders across a range of matters, from the development, construction and financing of power projects to issues related to transmission and distribution networks. We address the complex issues facing any large-scale power generation project as well as the project finance, corporate and regulatory background necessary to move any project from conception to execution. We are currently active on a number of projects internationally and can bring the benefit of that experience to our clients. We enjoy a market leading reputation for delivering complex power projects and related multi-source financings in emerging markets.

We help local governments, sponsors and lenders across a range of issues related to transmission and distribution networks. We address the complex issues facing any large-scale power generation project as well as the regulatory, project finance and corporate issues necessary to move any project from conception to execution.

### EXPERIENCE

- Cr dit Agricole Corporate and Investment Bank as the exiting administrative agent, technical agent and fronting letter of credit bank in the successful refinancing of the US\$725 million first/second lien securitized credit facility for Astoria Energy LLC, the owner of the approximately 500 MW gas-fired combined cycle Astoria I power plant in Queens, New York.
- A sponsor consortium comprising a large global industrial company, a US-based private equity firm and an international service provider in negotiating and completing a joint development agreement for the proposed development and project financing of a combined cycle power plant in West Africa.
- The National Development Corporation of Tanzania of its \$3 billion joint venture with Sichuan Hongda to develop a coal to power (300MW) project and iron ore mine and smelter project in Mtwara, Tanzania. This represents the largest single investment into East Africa. DLA Piper was recognised by the *Financial Times* as "The most Innovative Law Firm in Finance Law" in 2012 for this transaction.
- Exelon Corporation, the nation's leading competitive energy provider, on the sale of the Fore River Energy Center, a natural gas-fired, combined-cycle power plant located in North Weymouth, Massachusetts, to Calpine Corp, America's largest generator

### KEY CONTACTS

#### Natasha Luther-Jones

Partner  
Leeds  
T: +44 (0)333 207  
7218  
natasha.luther-  
jones@dlapiper.com

#### Robert J. Gruendel

Partner  
New York  
T: +1 212 335 4736  
robert.gruendel@dlapiper.com

### RELATED SECTORS

- Energy and Natural Resources

of electricity from natural gas and geothermal resources.

- The sponsors and project company in relation to the development of Phase 1 of a 600 MW mine-mouth Coal Fired Maamba Collieries Power Station in Zambia. The financing involves a Sinosure-covered financing from major Chinese Banks and potentially other international banks and will be the first Sinosure-covered project finance in Africa, representing a major breakthrough in the way in which these projects can be financed in the future. There is also an additional DFI tranche of financing to be provided by AfDB and DBSA.
- Volta River Authority as offtaker and 10% stakeholder in achieving financial close for the US\$329.6 million development and project financing of the Takoradi 2 combined cycle expansion project in Ghana. Financing was led by the IFC. The Takoradi 2 power plant is Ghana's first IPP to utilize a project financing structure and is the largest IPP closed to date in Sub-Saharan Africa.
- Amperion Power Distribution Company Limited, an international consortium, in relation to its successful acquisition and associated financing in relation to the acquisition and associated financing of the 414MW Geregu gas-fired power plant in the context of the PHCN privatisation in Nigeria. Our work included negotiating and finalising all aspects of the acquisition, the power project and finance documentation as well as Nigerian power market regulations and post-completion and handover matters.

## INSIGHTS

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### Publications

#### Objectives of Ofgem's Targeted Charging Review

29 November 2019

On 21 November 2019, as part of its Targeted Charging Review (TCR), Ofgem has published its decision and impact assessment. One of the objectives of the TCR were to "consider reform of residual charging arrangements for both generation and demand, to ensure it meets the interests of current and future consumers".

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#### Vendor financing for stage 1 of the bridge power project in Ghana

20 August 2019

Case study of unique, limited-recourse vendor financing for combined cycled gas turbine power project in Ghana. The vendor financing for this project won the Best Financial Structure Silver award and Best Utilities Project Gold award at the Partnerships Awards 2019.

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#### DLA Piper in Latin America: 2018 in review

28 FEB 2019

While challenges always lie ahead, we are excited by the region's continuing growth.

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## NEWS

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#### DLA Piper named Firm Of The Year for Projects, Energy & Natural Resources by Legal 500 UK Awards 2020

11 December 2019

DLA Piper has been named as 'Firm of The Year' for Projects, Energy & Natural Resources by the Legal 500 UK Awards 2020.

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## **DLA Piper advises Hamburg Commercial Bank on financing of the largest Solar Park project in the Netherlands**

11 October 2019

DLA Piper has advised Hamburg Commercial Bank in relation to the project financing of Solar Park Vlagtwedde, a project that is set to become the largest solar project in the Netherlands once operational in 2020.

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## **DLA Piper adviseert Hamburg Commercial Bank met betrekking tot de financiering van het grootste Zonneparkproject in Nederland**

11 October 2019

DLA Piper heeft Hamburg Commercial Bank geadviseerd bij de projectfinanciering van Zonnepark Vlagtwedde, een project dat bij ingebruikname in 2020 het grootste zonnepark van Nederland zal worden.

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## **DLA Piper recognised at Partnerships Awards for its role on the Bridge Power Project in Ghana**

10 MAY 2019

DLA Piper has been acknowledged for its role advising on the vendor financing for Stage 1 of the 400MW CCGT Bridge Power Project (the Bridge Project) in Ghana at the 2019 Partnerships Awards, held on 9 May 2019 in London.

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## **DLA Piper advises the UK government on Heathrow expansion**

3 MAY 2019

DLA Piper has successfully advised the Department for Transport (DfT) on the Heathrow expansion project for the new third runway.

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## **DLA Piper boosts project finance offering with partner hire in London**

3 APR 2019

DLA Piper today announces that project finance lawyer Nacim Bounouara has joined the firm as a partner in its Finance and Projects practice, based in London.

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## **DLA Piper announces partnership promotions for 2019**

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

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## **DLA Piper expands new Dublin office with four-partner hire**

9 JAN 2019

DLA Piper today announces the appointment of four new partners from highly-regarded Irish firms to its newly opened Dublin office into four key practice areas of Finance and Projects (F&P), Corporate, Intellectual Property and Technology (IPT) and Employment. These hires follow the appointment of Corporate partner David Carthy as Ireland Country Managing Partner in May 2018.

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## **DLA Piper advises Palisade on acquisition of equity stake in HCL fiber optic cable business**

14 September

DLA Piper has advised Palisade Investment Partners Limited (Palisade), on behalf of funds that it manages, on the acquisition of a significant equity stake with board representation in HCL Limited Partnership, HCL LP General Partner Limited and International Connectivity Services Limited.

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## **DLA Piper launches Renewable Energy in Africa Guide**

19 JUN 2018

DLA Piper's global Energy practice has today launched Renewable Energy in Africa, a major new guide for clients.

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## **DLA Piper receives *Latin Lawyer* Deal of the Year award**

25 APR 2018

DLA Piper received *Latin Lawyer's* Project Finance Deal of the Year award for its representation of Abengoa in the sale of a combined cycle power plant to a consortium consisting of Macquarie Capital and Techint.

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## **DLA Piper announces partnership promotions for 2018**

3 APR 2018

DLA Piper is proud to announce that 62 lawyers have been promoted to its partnership. The promotions are effective as of 1 April 2018 in the United States and 1 May 2018 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 42 different offices throughout 20 countries.

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## **Stoneway Capital awarded *Project Finance International* 2017 Latin America Deal of the Year**

23 MAR 2018

DLA Piper is pleased to announce that their client, Stoneway Capital Corporation, was recognized by Project Finance International with the 2017 Latin America Deal of the Year award.

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## **DLA Piper advises Timor-Leste on historic maritime treaty**

6 MAR 2018

DLA Piper has been advising the Government of Timor-Leste, for more than four years, on its historic maritime treaty with the Australian Government, signed today at the United Nations Headquarters in New York, following the successful outcome of a compulsory conciliation process.

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## **DLA Piper advises Rosatom on joint venture with Lagerwey to boost Russian wind industry**

21 FEB 2018

DLA Piper has advised NovaWind, a Rosatom State Atomic Energy Corporation's unit responsible for new energy programmes in Russia, on its joint venture with Dutch turbine developer Lagerwey, to supply 388 turbines to Russian wind farms by 2022.

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### **DLA Piper and UN Office for Project Services strengthen pro bono collaboration**

21 DEC 2017

Global law firm DLA Piper has renewed its successful partnership with the United Nations Office for Project Services (UNOPS) to provide pro bono legal support for the UN's peacebuilding, humanitarian and development projects around the world. Under the renewed agreement, DLA Piper and UNOPS will further strengthen their seven-year collaboration to reflect the UN's new sustainable development goals, which emphasise the role of public-private partnerships in meeting long term infrastructure needs.

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