



Natasha Luther-Jones

Partner

**INTERNATIONAL HEAD OF SUSTAINABILITY AND ESG
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Natasha Luther-Jones advises on developments, financings acquisitions, disposals, EPCs, O&Ms and PPAs in the energy sector. She has a varied client base, advising developers, EPC and O&M contractors, equity investors, purchasers, sellers and off-takers in respect of development, construction and operational energy projects.

Natasha has led teams on numerous energy projects over the last ten years and has broad experience of energy schemes, from Contracts for Difference (CfDs), LECs, FiTs and ROCs, Capacity Markets, and latterly non-subsidy projects. She advised on the UK's first project financed non-subsidy onshore wind farm with a Corporate Power Purchase Agreement (Withernwick II), which was named one of the top 10 renewable deals in 2018 by inspiratia); acted on a large non-subsidy solar deal in the UK for AB InBev (100MW); and also acted on the acquisition of a fully merchant non-subsidy wind farm in Scotland. Natasha has also been advising on a number of large-scale onshore wind farms across the Nordics, including advising a sponsor on the acquisition of a portfolio of wind farms across Norway, Finland and Sweden.

Natasha has been instrumental in developing DLA Piper's leading practice advising on corporate end-user PPAs. She worked on Google's first PPA outside of the US, and since then has been involved in numerous corporate end-user PPAs, including with high profile companies in the consumer, telecoms, banking and retail sectors.

- Projects, Energy and Infrastructure
- Public Private Partnerships and PFI

- Energy and Natural Resources

French

LANGUAGES SPOKEN

- French

- Natasha has developed a number of precedent CPPAs for clients - such as advising the European Federation of Energy Traders (EFET) on their standard industry precedent PPAs which includes agreeing standard form for Contract for Difference across Europe.

- Natasha has wide experience advising on CPPAs - for example advising a multinational drink and brewing company in respect of PPAs for a number of jurisdictions, including in the UK, finalising a PPA for Australia and also liaising and overseeing the PPAs required in Brazil, Chile and the Dominican Republic, including CfDs. Most recently, Natasha advised a client in the UK in respect of a virtual PPA which forms the basis of the UK's biggest ever unsubsidised solar power deal. The deal reached completion in December 2018 and saw the client enter into the 15 year PPA with a subsidiary of Lightsource Renewable Energy Limited in respect of facilities with aggregate nameplate capacity of 100MW.
- Natasha has recently acted on non-subsidy renewable energy deals; including advising Nord/LB on the project financing for the construction and operation of Witherwick wind farm in the UK for German developer Energiekontor which is the UK's first non-subsidy project financed wind farm.
- Natasha has advised on numerous UK wind financings including projects with Contracts for Difference (CfDs) - she acted for Mitsubishi UFJ Financial Group (MUFG) on the project financing of the 39.1MW, 13 turbine, Tom Nan Clach CfD wind farm project in Scotland. Completed detailed due diligence of project and ancillary documents and advised the client on CfD documentation including negotiating with LCCC (the Low Carbon Contracts Company) on this first round, 15-year contract which commenced in August 2017. We subsequently acted for Greencoat on the acquisition of this operational wind farm in 2019. Work involved due diligence and drafting and negotiation of transactional documents.
- Natasha has acted on a number of UK wind farm sales and acquisitions - for example, she advised Greencoat UK Wind: (i) on the acquisition of Douglas West non-subsidy 45MW onshore wind farm development site in Scotland from Blue Energy; and (ii) on the GBP320 million acquisition of the 240MW South Kyle subsidy-free wind farm in Scotland from developer Vattenfall.
- Natasha has up-to-date Nordic wind farm experience - she is currently acting on a number of ongoing transactions and acted for Credit Suisse Energy Infrastructure partners AG (CSEIP) and E.ON on development of the project documentation, investment into, and financing of one of the largest onshore wind farms in Europe, the 114 turbine 475-megawatt Nysäter project in Sweden. The project is supported by a PPA signed with a Global Energy Major providing a comprehensive set of risk management and other services to the project.
- Natasha advised on the sale of Element Power's power projects business and asset management business, including a portfolio of development stage wind projects across key Northern European markets with a potential maximum generating capacity of approximately 2.6GW (of which 1.2GW relates to projects in Ireland). The role included undertaking due diligence, preparing two vendor due diligence reports, advising on structuring, drafting and negotiating the transaction documents.
- Natasha has acted on a number of solar projects (ground and roof mounted) in the UK and internationally - she advised Unilever on their PPA documentation and produced a precedent international solar PPA for use across multiple jurisdictions for the construction, maintenance, operation and sale of ground and roof mounted solar facilities at properties owned by Unilever, and the onward sale to the client of power generated by the facilities. This precedent has since been used in two deals for Unilever: a rooftop solar PPA at their HQ in New Jersey; and negotiating a PPA on behalf of Unilever with Yellow Door regarding the purchase of energy for their site in Dubai.
- Natasha has experience of Gas powered projects including capacity markets solutions - she acted on behalf of a UK Banking Group, an international banking organisation and NIBC Bank NV on the GBP100 million financing of a portfolio of gas fuelled power stations owned by Green Frog Power. The funding refinances 15 operational sites benefiting from Capacity Market contracts and provides additional development funding for 11 new sites to be built across the UK via an 'accordion' facility that allows for the funding and construction of another 110MW of plant. The power stations are capable of going from standby to full output within five minutes and once online will help ensure the UK's energy resilience.
- Natasha advised, and led DLA Piper's team, Platina Energy Partners and local partner Mr Kleanthis (Akis) Ellinas on the disposal of the largest wind farm in Cyprus to Ancala Partners, an independent infrastructure investment manager. The Orites wind farm, with installed capacity of 82MW, comprises 41 Vestas V90-2MW turbines and produces around 5% of Cyprus's entire electricity generation capacity. All electricity generated is exported to the grid through a long-term PPA with Electricity Authority of Cyprus (EAC).

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Recognitions

The independent legal sector rankings from *Legal 500* 2016-2019 quote Natasha as “a go-to name in the renewable energy space”, “fantastic”, “forward-thinking” and a “no-nonsense deal maker”. She is ranked as a ‘Leading Individual’ in the following categories - London: Power (including electricity and renewables) and Yorkshire & the Humber: Energy.

She has been named one of most influential lawyers in the global wind energy industry in *The Legal Power List 2018*, being ranked in the top 15 within global private practice lawyers.

Natasha is also listed in *The Lawyers’ Hot 100 2017* for Energy and in the *Women’s Power List 2017* and worked on two of the top 10 global renewable energy deals listed by *Inspiratia* for 2017 and one in 2018.

Education

- University of Leeds, Joint Honours - Law/French
- College of Law, York, LPC Distinction

INSIGHTS

Publications

UK Contracts for Difference and the Capacity Market: review and evaluation

17 May 2022

Rather tucked away in Part 2 (*Electricity Market Reform*) of the UK’s Energy Act 2013 (2013 Act), in section 66 to be precise, there is a requirement for the Secretary of State to carry out a post-implementation review of the provisions of various chapters within that Part, including those dealing with Contracts for Difference (CfDs) and the Capacity Market (CM).

Episode 10: Can we decarbonise international shipping by 2050?

22 April 2022

The Climate Transition Podcast

In this episode, Natasha Luther-Jones speaks to Ragnar Wisløff, senior vice president of clean energy at Höegh LNG, a leading player in the use of liquefied natural gas in the maritime sector, about the role of shipping in the energy transition.

DLA Piper · Can we decarbonise international shipping by 2050?

Corporate Power Purchase Agreements - Irish structures and issues

4 March 2022

Globally, Corporate Power Purchase Agreements (cPPAs) have become one of the most common means for renewable energy projects to achieve long-term price security with corporates buying renewable energy/renewable energy certificates from the generator. In Ireland, cPPAs are an increasingly viable alternative to the Renewable Energy Support Schemes.

The Glasgow Climate Pact: What does it mean for Business?

23 November 2021

In this article, members of our Sustainability and ESG Steering Committee share their thoughts on eight key themes emerging from COP26 and what they mean for business.

The role of offshore wind in O&G's energy transition

11 November 2021

The oil and gas sector wants to change. Faced with an inevitable decline in long-term prospects resulting from climate change and the need for an energy transition, oil and gas companies increasingly realise that their future lies outside fossil fuels.

ESG and Renewable Energy in Africa

9 June 2021

Last month we moderated a great webinar with Invest Africa, focused on ESG issues in the renewable energy space. If you missed it and want to hear what Cathy Oxby, Chief Commercial Officer from Greenco, Dr. Valeria Biurrun-Zaumm, Senior Investment Manager from DEG and Orli Arav, Managing Director (FEI) -from Lion's Head Global Partners had to say, watch our video.

The Hydrogen Revolution in EMEA

4 February 2021

Hydrogen will have a valuable role to play as many of the world's leading economies see investment in green energy as a key component of their sustainable strategies. In this report, we look at developments across EMEA, geographies linked by their existing commitment to hydrogen and the work being done in recognition of its future potential.

Boardroom Brexit: What the deal means for energy and climate change

31 December 2020

Boardroom Brexit

The TCA regulates the trade in electricity and gas between the EU and the UK over interconnectors, provides for cooperation in respect of security of supply, the integration of renewables into their respective markets and cooperation to develop hybrid projects that combine interconnectors and offshore wind farms in the North Sea (thus opening up the potential for a North Sea grid), as well as ensuring open and fair competition and stipulating general safety standards.

Climate change convergence? The potential for global collaboration following China's momentous announcement

17 December 2020

With the election of Joe Biden, it is widely expected that the US will reengage with the international community in the fight against climate change and in efforts to reduce overall emissions.

Five Years into the Paris Agreement - Success or stalling?

16 December 2020

As the dust settles on the weekend's Climate Action Summit, co-hosted by the UK, France and the UN, we wanted to shine a spotlight on the headlines coming out of the Summit, what this means for the future of the Paris Agreement, and how these will impact businesses.

How general counsel and lawyers must help deliver sustainability and ESG outcomes

3 December 2020

The global climate and biodiversity breakdown demands an entirely new way of doing business. This will have profound effects on the

roles of lawyers and professional services firms as we transform in line with the demands and expectations of our clients, stakeholders at all levels, wider society, and our planet.

Three ESG steps to keep your project bankable in 2021

17 September 2020

Version four of the Equator principles will take effect on 1 October 2020, and it introduces three new requirements to the international environmental and social baseline for project finance.

Scotland gets go ahead for multi-billion pound wind farm investment

29 June 2020

As an antidote to all the COVID-19-related gloom, 10 June brought good news in Scotland for all stakeholders in the offshore wind sector.

Events

Previous

Biden's Climate Summit - what changes can we expect and how could those impact COP26?

27 April 2021

Webinar

The Brexit Deal - what does it mean for climate change and energy?

26 January 2021

Webinar

Natasha is also regularly asked to present at conferences. Highlights include:

- *RE-Source Conference UK July 2019* - Natasha was on the panel at this first in the UK edition and discussed the effect that geopolitical events and energy price fluctuations could have on renewable PPAs in the UK.
- *The Infrastructure Investor Global Summit March 2019: Energy Transition Forum* - Natasha was moderating a panel discussion about the Energy Transition.
- *inspiratia 'Subsidy-free Renewables Conference'* - Natasha was a speaker in November 2018 at this event in London.
- *inspiratia Breakfast Seminar on European Corporate PPAs hosted by Macquarie* - Natasha Luther-Jones was on the panel and also shared her insights into the 'Evolution of Corporate PPAs in the post-subsidy world'.
- *Inframation Infrastructure Investors Forum: Energy & Renewables - What's Next For Corporate PPAs in Europe?* - Natasha chaired the panel discussion exploring the future of CPPAs in Europe.

NEWS

DLA Piper tops inspiratia 2021 renewable energy rankings

29 March 2022

DLA Piper has been ranked as the number one law firm for advising on completed renewable energy deals in 2021. The ranking is compiled by inspiratia, a provider of real-time energy industry analysis and news.

DLA Piper advises H&M Group on global renewable partnerships to further the growth of renewables

21 January 2022

DLA Piper has advised Swedish fashion retailer H&M Group on two significant partnerships with global solar energy companies.

DLA Piper advises Elgin Energy on sale of UK's largest solar portfolio

19 January 2022

DLA Piper has advised Elgin Energy, a leading international independent solar and storage developer, on the sale of a 519MW portfolio of solar PV projects and 70MW of co-located energy storage capacity to ScottishPower Renewables (UK) Limited, a wholly-owned subsidiary of global utility Iberdrola Group, one of the world's largest energy companies.

DLA Piper advises NSG Group on their first virtual power purchase agreement

18 January 2022

DLA Piper has advised NSG UK Enterprises Limited (NSG), part of NSG Group, the world's leading supplier of glass and glazing systems in the business areas of architectural, automotive and creative technology, on their first virtual power purchase agreement (vPPA).

DLA Piper named COP26 legal services provider

1 September 2021

DLA Piper has been appointed by the UK government as the Provider of Legal Services for the 26th UN Climate Change Conference of the Parties (COP26), the conference taking place in Glasgow in November. The firm will provide general commercial support to COP26 including in respect of sponsorship agreements.

The project will be led by Jean-Pierre Douglas-Henry, International Co-Head of Sustainability and ESG and Global Co-Chair of Litigation and Regulation, and partners Dr Sharon Fitzgerald and Sarah Bell, with the full support of Simon Levine, the Global Co-CEO Managing Partner, and the firm's Executive.

DLA Piper advises lenders on two solar energy projects in Ireland under RESS 1

21 July 2021

DLA Piper has advised Coöperative Rabobank U.A., Landesbank Baden-Württemberg and Norddeutsche Landesbank Girozentrale as the lenders to Highfield Solar Limited in the financing of two separate solar energy projects in Ireland with a total capacity of 282 MWp.

DLA Piper advises BASF on the acquisition of 49,5% stake in offshore wind farm Hollandse Kust Zuid from Vattenfall

24 June 2021

DLA Piper has advised BASF on the acquisition of 49,5% percent of Vattenfall's offshore wind farm Hollandse Kust Zuid in The Netherlands. The purchase price amounts to EUR0,3 billion and takes into account the achieved status of the project.

DLA Piper advises lender on financing of wind farm portfolio in Finland

10 June 2021

DLA Piper has advised Kommunalkredit Austria AG as lender to Renewable Power Capital (RPC) in the financing of a portfolio of three on-shore wind farms with a total capacity of 154 MW in Finland, known as Merkkikallio, Puutikankangas and Rustari.

DLA Piper partners with Datamaran to integrate ESG due diligence

13 April 2021

DLA Piper has partnered with ESG risk management and data platform, Datamaran, to integrate Environment, Social and Governance (ESG) due diligence into legal due diligence.

Planned hydrogen projects outnumber current projects across Europe as demand for clean energy increases

9 February 2021

The number of planned or announced hydrogen projects across Europe is almost double that of current operational projects as demand for clean energy solutions heightens globally, according to research by global law firm DLA Piper and inspiratia.

DLA Piper advises Prime Capital and Enlight Renewable Energy on large investment in Sweden

13 October 2020

DLA Piper has advised Prime Capital AG, the independent asset manager and financial services provider, and Enlight Renewable Energy (Enlight), the Tel-Aviv-listed independent power producer, on their co-investment in the ready-to-build Björnberget wind park project in central Sweden. This is Prime Capital's first investment from its newly launched.

DLA Piper advises Lithuania's Ignitis Group on acquisition of minority stake in Moray West wind farm

28 September 2020

DLA Piper has advised Ignitis Group on its acquisition of a minority stake in the Moray West wind farm development project on the east coast of Great Britain.

The acquisition represents a strategic partnership between Ocean Winds and Ignitis Group for the development of offshore wind farm projects.

DLA Piper commits to reduce greenhouse gas emissions as part of sustainability strategy

22 September 2020

DLA Piper International has committed to set science-based targets to reduce emissions across its entire value chain through the Science Based Target initiative (SBTi), a coalition established in 2015 which enables companies to set emission reduction targets in line with the Paris Agreement.

The initiative champions science-based target setting as a powerful way of boosting companies' competitive advantage in the transition to the low-carbon economy. It is a collaboration between CDP, the United Nations (UN) Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi is the lead partner of the Business Ambition for 1.5°C campaign – an urgent call to action from a global coalition of UN agencies, business and industry leaders, calling on companies to set science-based targets that align with limiting global temperature rise to 1.5°C above pre-industrial levels.

DLA Piper advises Banco Santander on innovative funding of subsidy-free solar projects in the UK

2 June 2020

DLA Piper has acted as legal advisor to Banco Santander on the financing of a portfolio of subsidy-free solar projects which includes initially two projects for a total capacity of 115 MW.

DLA Piper names International heads of Sustainability and ESG

28 May 2020

DLA Piper has named Natasha Luther-Jones and Jean-Pierre (JP) Douglas-Henry as International Co-Heads for Sustainability and Environmental, Social and Governance (ESG), in addition to their current roles, both effective 1 May 2020. These appointments are part of DLA Piper's strategic objective to drive further coordination of its efforts in this space and address the growing demand from clients for advice on sustainability and ESG-related issues. Natasha and JP will be responsible for coordinating the firm's offering with the aim to establish a leading global team in this field.
