

Acquisitions and Disposals of Wind Farm Projects

Legal Aspects

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Bond Pearce LLP Energy Sector Team

- Involved in renewable energy field since 1990
- Legal services tailored to sector:
 - Project development (including consenting)
 - Procurement and construction
 - Financing
 - Investment and M&A
- Full service offering: 110 corporate deals in 2005

Bond Pearce Track Record

- Rhyl Flats offshore wind farm project
- Kentish Flats offshore wind farm project
- Humber Wind Limited
- SCIRA Offshore Energy Limited
- Project Zephyr, phases 1 & 2
- Darracott Moor Wind Farm Limited
- Windelectric Limited
- Mynydd Clogau Wind Farm Limited
- Callagheen Windfarm Limited
- Glens of Foudland Windfarm Limited
- and many more

Introduction

- The market for renewable energy projects
- Sellers
- Buyers

Preparation for Sale

- Consents, Contracts and Intellectual Property Rights
- Title to the property
- Status of power purchase contracts
- Grid connection
- Corporate status of SPV
- Tax

The Sale Process

- Auction process
- Data Room and Due Diligence
- Share Purchase Agreement
- Warranties and indemnities (and seller limitations)
- Disclosure Process
- Retention of part of sale price

Finance

- Requirements of financiers
- Assignment of rights to debt financiers

Conclusion

- Guidance for Sellers
- Guidance for Buyers

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