

HERBERT SMITH FREEHILLS ADVISES TRANSMISSION CAPITAL PARTNERS ON PURCHASE OF SECOND OFFSHORE WIND FARM TRANSMISSION LINK THIS YEAR

18 November 2021 | London
Firm news

Herbert Smith Freehills has advised Transmission Capital Partners on the purchase of the transmission link for the Rampion offshore wind farm, in a deal worth £279 million.

The purchase followed the TR5 competitive tender process for the grant of offshore transmission licences by Ofgem. Its successful conclusion ensures that Transmission Capital Partners – a consortium which includes Amber Infrastructure, International Public Partnerships and Transmission Investment – will own and operate the transmission assets delivering electricity from the 400 megawatt wind farm, to the national grid.

The acquisition of the transmission link for the Rampion wind farm, located off the Sussex coastline, concludes the second transaction for Transmission Capital Partners on which Herbert Smith Freehills has advised this year, with the purchase of the transmission link to the Beatrice wind farm, Scotland's largest operational offshore wind farm, completing earlier this summer.

The Rampion transaction, which was structured as an asset sale supported by third party debt financing arrangements, required the negotiation of a number of bespoke arrangements to address unexpected commercial and technical challenges, and included a particularly complex set of land arrangements. The completion of the transaction is the culmination of over two years of work by a dedicated cross-practice team.

The firm's London Corporate team was led by partners Silke Goldberg and Steven Dalton, with support from senior associate Karen Rowe and associates Ania Sharp and Sarah Teasdale. Financing aspects of the transaction were led by partner David Wyles, supported by of counsel Keith Gamble, senior associates Dhananjaya Chak and Josh Attard and associate Thomas Eldred. The firm's real estate practice, which advised on the land and permitting arrangements, was led by partner Julian Pollock, with support from senior associates Ruth Benfield, Lisa Bazalo and Julia McKeown and associate Alice Nelson.

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