

GOLD ABOGADOS ADVISES BANCO SABADELL ON €23.5M WIND FARM PROJECT FINANCING

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GOLD Abogados has advised Banco Sabadell on the €23.5 million project financing under

merchant scheme of the 31.05MW wind farm “Becerril” located in Palencia region



The wind farm has a nominal power of 31,05 MW granted to a company of ERBI Group for circa €23,500,000. The project financing includes, among other agreements, a Facility Agreement, VAT Agreement, Shareholder Agreements, Direct Agreements and Hedging Agreements.

This Project Finance transaction represents the second ERBI'S financing agreement after Banco Sabadell granted last May to other ERBI's SPV funds to build another wind farm in Spain (Valdelugo).

The 9 Becerril's wind turbines will be provided by GE WIND ENERGY and the civil works will be developed by SARPEL INGENIERÍA, S.A. The operation of Becerril wind farm will be at the beginning of 2022.

ERBI Group continues its commitment to renewable energy in Castilla y León with the construction of this new and relevant wind farm. The total investment in this wind farm exceeds €34 million and when completed, ERBI Group will have five wind farms in operation in Spain in 2022.

GOLD Abogados advised Banco Sabadell on the Legal Due Diligence, drafting and negotiating the financing agreements for the transaction and on Regulatory matters concerning this complex project finance with a team led by Banking and Finance partner Israel Gómez-Caro (pictured).