

OC ADVISES FORESIGHT ON €360M RENEWABLES PORTFOLIO ACQUISITION

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Osborne Clarke has advised Foresight Group on its acquisition a PV plant from IM2 and a

windfarm portfolio from wpd AG, both in Spain



International firm Osborne Clarke has advised Foresight Group on its acquisition of a 26.1 MW Virgen del Carmen solar plant from IM2, and a 94MW windfarm portfolio from wpd AG, both in Spain.

The 26.1 MW Virgen del Carmen asset, based in Huelva, in the South-West of the country, is Foresight Solar Fund Limited first acquisition in Continental Europe and also represents its solar initial investment in subsidy-free solar. The acquisition will represent an investment of €20.2 million once construction is completed and will benefit from a long-term Power Purchase Agreement entered with Shell Energy Europe Limited. The acquisition will be funded using the Company's revolving credit facilities.

The 94MW windfarm portfolio in Spain was purchased from wpd AG ("wpd"), and is the second acquisition by Foresight Energy Infrastructure Partners. It Comprise two operational wind farms located in the Castile and León region of Spain, "El Poleo" and "Las Panaderas" for a value of €340 million.

Foresight is a long-time client of Osborne Clarke. A team from Osborne Clarke's Spanish, German and UK offices advised on the transaction. The team was led by Madrid office partner and head of the Energy and Utilities team Luis Castro (pictured) and included German partners Christoph Torwegge and Antje Günther, and UK partner Jakub Kubicki.