

PINSENT MASONS ADVISES WELINK ON PV PROJECT SALE

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Pinsent Masons has advised WElink Group on its sale of a 133 MW Puerto Real 1 project in Spain



Asset manager Capital Dynamics acquired a 100% equity stake in the project through its subsidiary Clean Energy Infrastructure business located in Cádiz, southern Spain. The project site is located in Cádiz province in the southern Spanish region of Andalusia, and the solar farm is scheduled to start commercial operations in the first quarter of 2021. Once operational, the Puerto Real 1 project is estimated to reduce greenhouse emissions by over 175,000 metric tons– the equivalent of emissions produced by 38,000 passenger vehicles driven for a year or the electricity to power almost 30,000 homes for a year. Over the lifetime of the project,

the site will employ up to 300 workers, many from the local area.

Pinsent Masons' Madrid team, led by Madrid office partner and head of Energy, Pablo Dorronsoro, advised WElink on all related matters of the project, including: (i) preparing and updating due diligence report, (ii) regulatory advice necessary for the development of the project and the project agreements, (iii) interconnection agreement and incorporation of EIG; (iv) expropriation procedures, (v) Real Estate matters. The firm also advised WElink on its previous acquisition of the project from Anasol, and its development until RTBS.

In addition to Dorronsoro (pictured), Pinsent Masons' team included partner Idoya Arteagabeitia (pictured), senior associates Marta Salazar and Gabriela Camuñas and associates Javier Alagón, Olimpia Ortega and Mar Cabrera and Lawyer Pedro Gila.