

# WFW ADVISES NOY FUND ON THE ACQUISITION OF SPANISH PV PORTFOLIO

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**Watson Farley & Williams has advised Noy Infrastructure & Energy Investment Fund on the acquisition of a majority stake in a photovoltaic portfolio**



The portfolio includes two plants with a total installed capacity of 421 MW from Hive Energy and White Light Energy. It represents Noy Fund's first investment in Spain.

The Olmedilla and Sabinar plants, both located in the Spanish province of Cuenca, are currently under development and are expected to become operational by 2021.

WFW advised Noy Fund on the due diligence process as well as on the negotiation of the share purchase agreement, shareholders agreement, development agreement, and other legal documentation. The firm also provided regulatory advice on the Spanish legal framework for renewable energy projects.

A multi-disciplinary WFW Madrid team has advised Noy Fund on the operation. The team, led by Madrid office head and partner María Pilar García Guijarro (pictured), also included senior associates Javier Ester and Fernando Santos. Regulatory senior associate Lidia Fernández advised on the regulatory aspects of the deal.