

# WFW, CLIFFORD ADVISE ON ELAWAN WIND PLANTS FINANCING IN SPAIN

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**Watson Farley & Williams has advised Elawan Energy on financing three Spanish wind plants of 50**

**MW, currently under construction in Spain's Albacete region, with a combined value of €94 million, while Clifford Chance counselled the financial entities**



Madrid-based Elawan is a leading company in the European renewables sector with a long-standing track record in development, financing, constructing and operating its own power plants worldwide. Since 2008, it has expanded its global operations and is now present in 13 countries with 1.3 GW of renewables assets deployed.



The WFW's Madrid Finance team that advised Elawan was led by partner Rodrigo Berasategui (pictured top left), working closely with senior associate Juan Vicente Barquilla (pictured bottom left) and associate Julia Belmonte. Rodrigo commented: "We are very pleased to have advised Elawan once again on an important transaction for the Spanish market, one of the very first under the third auction, and involving major players including turbine supplier Siemens Gamesa and SMBC Bank EU AG. It is always a rewarding experience working with Elawan and showcases WFW's growing reputation as the go-to firm for providing complex, sector legal advice in Spain."

On the other hand, Clifford Chance advised Banco de Sabadell, S.A., Banco Santander, S.A. and SMBC Bank EU AG as mandated lead arrangers and hedge providers on the long-term limited recourse project financing for an aggregate amount of c. €94 million for the construction of the three wind farms located in Albacete (Spain) with a maximum aggregate capacity of approximately 150 MW. Clifford's team was led by Madrid Project Finance partner José Guardo (pictured top right) and counted on the support of the same area lawyers Eduardo Sánchez (pictured bottom right), Gabriel Miranda, Alejandro Cubillo and Capital Markets lawyer Ángel Muñoz.