



Project
Finance

Winner of 'Best
Legal Adviser' at
the Public Private
Finance awards
2009

Awarded 'Energy
Adviser of the Year
– Western Europe'
by ACQ Finance
Magazine, Global
2009

Core strengths

We have a proven track record in acting for governments, sponsors, financiers and contractors on major international project financings, and have the strength, depth and global reach to support our clients regardless of financing structure, loan markets or related jurisdiction. We frequently advise on complex project finance, structured finance and export finance as well as related tax structuring in an international context.

We believe in a pragmatic and commercial approach to project finance which seeks to achieve the parties' commercial objectives within the required timeframe. While we aim to add real commercial value to the projects we work on, we do not believe that this results from "overlawyering", but rather from a clear and practical identification of relevant issues which might affect a project's bankability, and a creative problem-solving approach to their solution.

Our services

Our experience covers the full range of services required to deliver complex projects including extensive experience of negotiating and advising on:

- concession agreements
- joint venture/ consortium agreement
- project support agreements
- public support agreements and public law issues
- real estate and environment
- construction

to ensure a robust structure for the financing of the project and a bankable deal.

The firm brings a fresh approach to the table. It is hungrier for the work and provides outstanding client service”

Chambers UK 2009

Awarded ‘Project Finance team of the year’ at the International Financial Law Review (IFLR) European awards 2009

Expertise in practice

Our lawyers’ key experience includes advising:

Power

Kribi and Dibamba independent power projects, Cameroon

- AES as project counsel. The projects are among the first DFI (development finance institutions) financed projects post credit crunch

Ras Abu Fontas A1 power and desalination facility, Qatar

- the lenders on the financing of a US\$650m water desalination facility in Qatar. This project helped us to be elected “Law Firm of the Year 2008” by Global Water Intelligence

Latvenergo nuclear power project, Lithuania

- one of the power companies involved in the project to develop a new privately financed nuclear power station to replace the existing Ignalina plant in Lithuania

Arzew power and desalination facility, Algeria

- the international sponsors of the first Algerian IWPP – a combined 321MW power / 86,000 cubic metres per day desalination plant

Oil and Gas

Nabucco Gas Pipeline

- the project company on this major Turkey to Austria gas pipeline. The sponsors of this €5bn project include OMV, RWE, MOL, Transgas, Botas and Bulgargaz

Ras Laffan petrochemical complex, Qatar

- Qatar Petroleum on the development of a world-scale petrochemical complex in Ras Laffan Industrial City

LNG Terminal, Cyprus

- the Electricity Authority of Cyprus on its maiden €700m LNG import project

Egyptian LNG

- the project company on the development and financing of Trains 1 and 2 of the Egyptian LNG project

Gazprom Marketing & Trading

- the lenders, on a secured standby letter of credit facility to Gazprom Marketing & Trading and its subsidiaries in connection with Gazprom Global LNG’s offtake from the Sakahlin LNG project

Pico Petroleum, Egypt

- on the US\$330m project finance-based acquisition of two oil field interests in the Gulf of Suez by Pico GOS

Transport

HS1/ Channel Tunnel Rail Link

- Network Rail (CTRL) and Network Rail Infrastructure Limited in relation to the restructuring of High Speed 1

Baixo Alentejo Road Project

- the lenders on the financing of the Baixo Alentejo Road Project

Defence

UK Ministry of Defence (MoD)

Future Tanker Aircraft (FSTA)

- on the replacement of the RAF’s fleet of aircraft providing air-to-air refuelling under a PFI contract

Defence Training Review (DTR)

- on the provision of training to the armed forces by a private sector company

Military Flying Training System (MFTS)

- on the overhaul of its flying training arrangements for the armed forces

Mining and minerals

SNC-Lavalin

- on negotiating funding of the US\$2.1bn Ambatovy Project in Madagascar

International Power plc

- on the US\$5.2bn Mmamabula power and mining project in Botswana and South Africa

Waste

Waste Recycling Group

- on the Derbyshire Waste Management PPP procurement and three other energy from waste PPP/PFI projects

VT Environmental Engineering Limited

- on its bids for the South Tyne & Wear Waste Partnership and the Essex Waste PFI project

Key international contacts

Key contact biographies can be viewed at simmons-simmons.com

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