Bofill Mir and Clifford Chance in Vestas credit facility

Thursday, 24 April 2014 (10 hours ago) by Thomas Muskett-Ford

Denmark’s Vestas Wind Systems, as issuer, and the company’s Chilean affiliate, as guarantor, have turned to Bofill Mir & Alvarez Jana Abogados in Santiago to obtain a five-year revolving credit facility worth €1 billion (US$1.3 billion).

Vestas, which is the world’s largest manufacturer of wind turbines, received the facility from Nordea, DNB, HSBC, SEB, Société Générale and UniCredit; all of which turned to Clifford Chance LLP in London for advice. The unsecured facility provides for cash drawing rights with a sub-limit of €500 million (US$691.7 million) and the issuance of project-related guarantees. The transaction closed on 31 March.

The facility will be used for general corporate purposes.

It is thought that Freshfields Bruckhaus Deringer LLP acted as international counsel to Vestas and that Philippi, Yrarrázaval, Pulido & Brunner counselled the lenders, but neither firm could be reached for confirmation prior to publication.

Counsel to Vestas Wind Systems and Vestas Chile Turbinas Eólicas

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Clifford Chance LLP

Partner Peter Dahlen and associates Manisha Gayaparsad and Alastair Gourlay in London

Comments

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