

## **GOWLING WLG ADVISES CLIENT BROCKWELL ENERGY, HARGREAVES SERVICES' RENEWABLE ENERGY DIVISION, UPON ITS DISPOSAL**

06 November 2018

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Gowling WLG's Energy team advised in the dynamic subsidy-free renewable energy market, supporting client Brockwell Energy, Hargreaves Services' renewable energy division, upon its disposal.

Hargreaves Services PLC, a diversified group delivering services to the industrial and property sectors, sold Brockwell Energy Limited, the holding company for its interests in the renewable energy sector, to Lantern Bidco Limited, a newly incorporated company backed by international investors experienced in UK energy infrastructure.

The deal was made for an initial gross proceeds of £21 million, with a further £2 million potentially payable to Hargreaves Services, contingent upon the successful financial close of a future development project by Brockwell.

Corporate and Energy partner Gareth Baker and Emily Airton led on the deal, with assistance from Jonathan Zane and Fabiano Iesini (Corporate), Helen Emmerson (Real Estate), Tom Rank (Tax) and Derek Goodban (Energy).

Gareth Baker commented: "We are proud to have supported Brockwell on reaching this milestone and it has been an absolute pleasure working with the team. We are looking forward to seeing Brockwell take forward these fantastic renewable energy projects within its portfolio under its new ownership."

Alex Lambie, CEO of Brockwell, said: "Working with professional services providers that have a genuine understanding and appreciation of the commercial and industry issues in our sector is crucial. The Gowling WLG team understand that and were able to anticipate issues and head them off quickly – many thanks for the support and the great team work!"

Gowling WLG was supported on Scottish Law aspects by Burness Paull.

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**Related** Energy, Corporate, Real Estate, Tax

## Team

### Gareth Baker

Partner - [London](#)

 Email

[gareth.baker@gowlingwlg.com](mailto:gareth.baker@gowlingwlg.com)

 Phone

+44 (0)20 3636 7863

 vCard

Gareth Baker

### Emily Airton

Associate - [London](#)

 Email

[emily.airton@gowlingwlg.com](mailto:emily.airton@gowlingwlg.com)

 Phone

+44 (0)203 636 8009

 vCard

Emily Airton

### Helen Emmerson

Partner - [Birmingham](#)

 Email

[helen.emmerson@gowlingwlg.com](mailto:helen.emmerson@gowlingwlg.com)

 Phone

+44 (0)121 393 0223

↓ vCard

Helen Emmerson

## Tom Rank

Principal Associate - Birmingham

✉ Email

tom.rank@gowlingwlg.com

☎ Phone

+44 (0)121 393 0576

↓ vCard

Tom Rank