



Gordon Stewart

Partner

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About Gordon

Gordon Stewart advises financial investors, private equity houses, and corporates and their banks and funders on transactions in the renewable energy and power sector.

Gordon has worked on a number of first of their kind transactions in the UK, Europe and Africa, advising clients on their acquisitions, joint development arrangements and financing of renewable and low carbon assets as well as related energy infrastructure.

Recent Notable Matters

Lekela Power — acting for Mauritius Commercial Bank and ABSA Bank as arrangers, bookrunners and structuring banks for the multi-currency, structurally subordinated holdco financings to a consortium led by Infinity Power and AFC for the acquisition of Lekela Power and its \$2 billion pan-African portfolio of renewable energy projects from Actis, a leading emerging markets private equity firm

Carbo Culture — agreement to sell to NextGen a share of a total of 200,000 tonnes of permanent carbon dioxide removals for delivery from 2025

A syndicate of lenders — in relation to up to £400,000,000 term and revolving facilities to a UK operator of combined heat and power (CHP) facilities

Vårgrønn AS — establishment of an up to £500 million debt platform and initial facility raised by way of UK private placement of notes to institutional investors

Hornsea 1 — Global Infrastructure Partners in relation to their acquisition and acquisition/project financing of a 50 percent interest in the £4.46 billion 1.2 GW Hornsea 1 offshore wind project, with Orsted, the largest single renewable asset project financing ever (*PFI Institutional Project of the Year 2018*)**

BioTherm Energy — Actis Energy on the acquisition of BioTherm Energy with its portfolio of onshore wind and solar projects in sub-Saharan Africa including operational assets, projects in construction and pipeline projects as well as advised on MIGA equity PRGs for 4 of the South African projects*

Greenlink — Partners Group on its investment in the Greenlink 500 MW subsea interconnector between Great Britain and Ireland together with funds managed by Hudson Sustainable Investments*

Iberdrola S.A. — entry into an unincorporated joint venture with SVO for the development of up to 9 GW of offshore wind projects in Sweden*

Ventient Energy — JPM Asset Management, Infrastructure Investments Fund on the £680 million debt platform financing of a portfolio of onshore wind and mixed renewable assets acquired by its portfolio company Ventient Energy, creating one of the largest onshore wind platforms in the UK*

FCC Environment UK — funders with respect to its restructuring and limited recourse bank and bond financing of a portfolio of energy to waste assets in the UK, including obtaining the first ever investment grade rating for the notes issued in respect of the asset class*

Scottish Power — Iberdrola S.A. on its sale of Scottish Power Generation with its portfolio of pumped storage, hydro and gas-fired power generation assets to UK-listed Drax Group plc for £702 million*

Evermore Renewable Energy — Investec as commercial lender under an EKF guaranteed project finance facility to Evermore Renewable Energy, a portfolio company backed by Gravis and Foresight Group private equity on the construction and development of an 18 MW biomass power plant in Northern Ireland UK*

* Work completed prior to Bracewell

Education

The College of Law, London, LPC
2008

St. Catharine's College, University of Cambridge, M.A.
2006

Noteworthy

The Legal 500 United Kingdom, Projects, Energy and Natural Resources: Power (including Electricity, Nuclear and Renewables), 2022 - 2024; Projects, Energy and Natural Resources: Infrastructure, 2024; Finance - Bank Lending: Investment Grade Debt and Syndicated Loans, 2024; Finance – Emerging Markets, 2022

Delinian Limited, *IFLR1000 Financial & Corporate and M&A Guide*, Rising Star Partner: Project Finance, 2023

Bar Admissions

Solicitor of the Senior Courts of England and Wales