

# Bracewell Ranks Among Most Innovative Energy Transition Law Firms in 2023 FT Innovative Lawyers Europe Report

Awards & Rankings

September 22, 2023 | 1 minute read | London

**LONDON – Bracewell (UK) LLP** had a strong performance in the *Financial Times’ 2023 FT Innovative Lawyers Europe report*, earning two recognitions in the energy security and transition category.

Bracewell was highly commended for its representation of Absa Bank and the Mauritius Commercial Bank as lenders on the acquisition financing of Lekela Power B.V. The use of holdco financing structures to support the acquisition is “considered a first for an asset of this kind in Africa” and “opens up another source of liquidity to power the growth of renewables on the continent” wrote the *Financial Times* in a special report on renewables.

In addition, Bracewell was commended for its role advising Vårgrønn in connection with the closing of its £500 million holdco debt platform, by way of private placement notes with leading institutional investors, notwithstanding the challenging macroeconomic conditions for sterling in 2022. These proceeds were used to fund the sponsor’s construction equity for the Dogger Bank project, which is currently Europe’s largest infrastructure project.

The FT Innovative Lawyers Europe report is annually published by the *Financial Times* and its research partner RSG Consulting to recognize innovation across several categories, including digital innovation, strategic advice, talent management and driving positive change in the profession. This year, 550 submissions were made, and more than 120 law firms and companies were included in this year’s honors.

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