

Energy, Utilities & Projects

Why Ireland?

Ireland's Atlantic location has endowed it with abundant renewable energy potential, and this potential is being realised with the development of a highly active onshore wind energy industry.

The Irish government has committed to reaching a position, by 2020, whereby 40% of Ireland's electricity demand is generated from renewable sources. In order to meet this target, it has been estimated that a total of around 5,000MW of wind generation will need to be connected on the island of Ireland, compared to approximately 3,000MW that is currently installed.

To assist in bringing this new renewable electricity to market, the Irish transmission system operator has undertaken a significant and path-breaking programme of operational innovation and grid enhancement. In line with the requirements of European law, renewable generators are, where possible, dispatched in priority to conventional generators.

Another positive aspect, from an investment perspective, is that the Irish government supports its renewable energy target with a number of feed-in tariff (REFIT) programmes. Our experience is that this support is highly "bankable", as well as being of interest to equity investors seeking relatively stable returns. Although the window for applications to the REFIT schemes has now closed – the Irish government is devising a successor scheme – there is an abundance of Irish renewable energy projects that have been granted support and are seeking

funding for development. Investment opportunities also exist through an active secondary market in projects at various stages of development.

Electricity from onshore wind farms is not the only opportunity in Irish energy. By way of Irish government initiatives, the Offshore Renewable Energy Development Plan promises to unlock the renewable energy potential of Ireland's coastal seas. Also, the Energy White Paper published in December 2015 highlights the potential of renewable energy technologies such as solar, geothermal, offshore wind and ocean energy, and complementary technologies such as large scale energy storage and electric vehicle infrastructure. There is already keen and growing market interest in the deployment of these technologies in Ireland.

A further area of activity in the Irish energy sector relates to the international energy export and trading opportunities presented by the recent construction of a 500MW electricity interconnector between Dublin and North Wales, and the proposed construction of a 700MW interconnector between Cork and France.

Ireland's progress towards its renewable energy targets has not gone unnoticed by foreign investors in other sectors, such as the developers of data centres and pharmaceutical facilities. The Irish energy sector represents both a source of opportunity in its own right, and a key facilitator of wider Irish economic activity.



What We Can Do for You

We are a market leader in advising on energy and infrastructure transactions in Ireland. We have already advised in this sector for three decades.

Our Energy & Projects team advises a wide range of clients acting within the energy sector, including project developers, utility companies, lenders, network operators and public sector stakeholders. With complementary expertise in key areas such as corporate, real estate, banking, regulatory, construction and planning, we are well positioned to provide clients with the most comprehensive, current advice they need.

Our team has acted in some of the most significant recent corporate transactions in the Irish energy sector. The leading nature of our practice was recognized by Infrastructure Journal, which ranked us as one of the top 10 European legal advisors in wind energy and one of the top 20 European legal advisors in renewable energy.

We continue to advise the majority of the leading banks advancing credit for the project financing of renewable energy projects in Ireland.

We Advise on

- Project finance
- Procurement, Construction and Development
- Real Estate and Planning
- Regulation of electricity markets, networks and participants
- Wholesale energy market trading rules and development programmes
- "Routes to market" for the output of energy projects
- Government-backed support schemes for renewable energy, as well as opportunities for merchant generation

What Others Say About Us

Our Energy Team

"I most value...their commitment to always getting the transaction done."

Chambers & Partners, 2018

Our Team



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