

Project Willem (74 MWp)

- › Non-recourse project (re)financing of a portfolio of five solar PV plants located in the Netherlands aggregating to an overall generation capacity of 74 MWp.
- › The initial acquisition was funded by equity only.
- › All plants are operational since 2021 and benefit from the Dutch incentive scheme SDE+, which provides for a feed-in tariff (CfD) for 15 years.
- › The financing consists of a Floating Rate Facility, with the floating base rate being hedged by an interest rate swap, a Fixed Rate Facility and a Debt Service Reserve Facility.
- › Local citizens benefit from a crowdfunding scheme via granting subordinated bonds.
- › Final maturity date of the financing is June 2039.
- › ENCAVIS improved the structures and costs of existing project financings leading to an enhanced leverage ratio and streamlined project structures for the ongoing operational management of the portfolio.
- › The financing was provided by Rabobank.