

## Infrastructure Journal

### UK wind farm refinancing reaches financial close

Verity Ratcliffe

01 August 2008

**European renewables private equity fund Platina Finance has closed the €24.6 million refinancing of its 20MW Burton Wold wind farm, part of the Danu portfolio.**

Burton Wold's refinancing, which extends financing for another 16 years, consists mainly of senior debt. NordLB provided the debt package and intends to approach a limited group of banks to participate in this open portfolio financing shortly.

The wind farm was originally financed by HBOS in 2005 with €19.8 million of debt.

Built in 2006, Burton Wold was the first wind farm to be built in Northamptonshire, UK. It has a maximum generating capacity of 20MW.

Platina's Mistral Wind Farms (MWF) I partnership, which is focused on the construction and operation of wind farms, managed the project.

MWF's three wind farm investments in the UK - Burton Wold, Winscales Moor and Garves - have now been brought under the same portfolio financing structure.

Finance for Winscales Moor in Cumbria included a €9.4 million long term debt from NordLB and closed at the end of June ([IJ News, 30 June, 2008](#)).

The 6MW wind farm project, currently under construction, is due for completion at the end of June 2009.

The first wind farm in the Danu series, 15MW Garves project in Northern Ireland, closed previously and construction commenced in January this year.

Garves was financed with €28.6 million of senior debt from NordLB.

Thomas Rottner, Managing Director of Platina Finance, said: "The Danu portfolio represents a balanced model of risk diversification of assets, with one wind farm, Burton Wold, in successful operation and the other two, Winscales Moor and Garves, well on course for completion this year.

"Risk diversification is also aided by the fact that the wind farms will supply two different markets, with Garves supplying Northern Ireland and Winscales Moor and Burton Wold providing energy to the UK."