

Aztec Group to administer Jersey-based renewable energy fund

We are delighted to announce that we have been selected to administer the Jersey-based VLC Renewables Fund (“the Fund”).

VLC Renewables will invest in European renewable generation projects. Primarily focused on onshore and offshore wind energy, it will target projects at various stages of the development cycle, including late stage development, construction and operation.

The Fund, which builds on Low Carbon’s considerable expertise in renewables, has an initial €200m commitment from Vitol and investment opportunities may be offered to third parties.

Having supported with the set-up and establishment of the Fund, including its incorporation and relevant regulatory and compliance requirements, we have also been appointed to provide accounting, administration and a range of complementary services to the investment structure from our Jersey office.

Commenting on our appointment as the Fund’s administrator, Paul Conroy, Director and Head of the Group’s Real Assets team in Jersey, said:

“Renewable energy is certainly an exciting industry to be involved in at the moment as the appetite for investment opportunities in this sector continues to grow.”

Paul added: “We’re naturally delighted with our appointment. Our dedicated real assets team has extensive experience in supporting joint venture projects, particularly in the infrastructure space, so to be given the opportunity to apply these credentials to this specialist market is something we are all very much looking forward to.”