



Clean Tech

International structures

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Bahrain • British Virgin Islands • Cayman Islands • Guernsey
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Introduction

Clean Technology or “Clean Tech” is a term coined to cover all things green, spanning from renewable energy to energy efficiency and recycling waste management. Clean Tech often involves new technology and business models that offer returns for investors and customers while achieving that in a way that reduces the use of natural resources, and cuts or eliminates emissions and waste. Examples include the development of renewable energy sources, improvements in carbon emissions and waste management schemes.

Apart from the fact that traditional forms of generating energy like oil, coal and gas are finite commodities there is an environmental need to replace them by alternative clean energy sources that are sustainable and reduce carbon emissions. Renewable energy has and will continue to provide some of the world’s most rewarding investments as it fills the energy gap left behind by fossil fuels and caters for increasing energy demands of developing countries.

Renewable energy forms including bio fuel, biomass, geothermal, hydroelectricity, solar energy, tidal, wave and wind power, are all practically inexhaustible. Furthermore, generating energy using these methods is ‘green’ and results in significantly lower carbon emissions that may contribute to global warming.

In other areas, information technology, green transportation and green chemistry which have the ability to reduce energy consumption are key growth areas, and the reduction of waste through recycling and waste management technology is being embraced as businesses, municipal and national authorities grapple with the need to be more environmentally friendly.

Our experience in the Clean Tech sector involves not just companies directly involved in this evolving area but also those structuring investments funds and other pooled involvement schemes designed to enable investors to gain indirect or direct exposure to the sector.

Representative Clients

- OpenHydro
- Low Carbon Accelerator Limited
- Camco International Limited
- Mascotte Holdings Limited
- EN+ Group Limited
- UPC Renewables China Holdings Ltd
- Dragon Capital Clean Development Limited
- Passport Energy Master Fund SPC Ltd
- Clean Power Capital Ltd
- Sterecycle Limited
- WWCC Super Energy Fund
- Carbon Emission Reduction Credit Trading

Who we are

Ogier is one of the world’s leading providers of integrated multi-jurisdictional legal and administration services. We provide a full range of specialist legal and administration services in relation to Jersey, Guernsey, BVI and Cayman structures and are the only professional services provider to have a substantive presence in each of these key jurisdictions. The firm now has a worldwide headcount exceeding 850, located in ten international offices.

Choice of location

Our global network of offices covering the leading offshore jurisdictions means that Ogier is uniquely placed to assist arrangers of Clean Tech transactions and to establish corporate and investment vehicles for them in their domicile of choice.

Each of our jurisdictions - BVI, Cayman, Guernsey and Jersey offers:

- Economic and political stability
- Flexible, independently endorsed regulatory framework
- Tax neutral location
- Mature, well respected legal system
- Track record of product and service innovation
- Skilled and responsive workforce
- Close proximity to and same time zone as London in the case of Jersey and Guernsey (with Cayman and BVI advice being offered by our London office)

Representative Transactions

Ogier has extensive experience of advising on Clean Tech and has been involved in transactions including:

Camco International Limited

Ogier Jersey acts for Jersey incorporated AIM listed Camco, the global developer of green house gas emission reduction and clean energy projects. Camco have a twenty year track record and now have business operations based in the US, UK, China, Africa, Russia and South East Asia delivering projects in more than 20 countries.

Carbon Emission Reduction Credit Trading

Ogier Jersey's Banking and Finance Team has acted for financial institutions in connection with the establishment of financing and security arrangements put in place to support the trading in Carbon Emission Reduction Credits. The validity and enforceability of security under Jersey law, with the backing of a robust and effective judicial system offshore is key to such arrangements.

Clean Power Capital Ltd

Ogier Cayman act for UK investment management and advisory company Clean Power Capital and assist them in developing new clean power projects and associated financing, acquisition, structuring and asset sale. Clean Power Capital has recent direct investment experience with controlling equity stakes in 736 MW of clean offshore and onshore power projects.

EN+ Group Limited

Ogier Jersey act for the Russian-based diversified mining, metals and energy group EN+ Group which holds a 100% stake in EuroSibEnergy Plc (one of the world's largest hydro generation companies and the largest Russian independent power producer) as well as being an active investor in other low carbon and renewable sources of energy.

Geiger Counter Limited

Ogier Jersey advised New City Investment Managers Limited on the establishment of this CISX listed fund quoted on the LSE international bulletin board which invests in companies involved in the exploration, development and production of energy, particularly in the uranium industry.

Low Carbon Accelerator Limited

Ogier Guernsey acted for Low Carbon Accelerator Limited, a closed-ended investment company which launched and listed on AIM. Since then, Ogier Guernsey has provided legal and administrative services to the company and the associated Low Carbon Investors Limited group of companies. The company's mission is to provide the capital to accelerate the growth of businesses with products and services that will deliver immediate reductions in carbon dioxide emissions. Its investment focus is on businesses in the UK, Europe and North America providing products and services in clean energy, cleaner fuels, energy efficiency and building sectors. The fund has made a number of investments in gas, solar and wind industries.

Mascotte Holdings Limited

Ogier Hong Kong acted as British Virgin Islands counsel to Mascotte Holdings Limited (HKEx: 136) in connection with the proposed acquisition of an indirect beneficial interest in 50.1% of the issued share capital of Sun Materials Technology Co., Ltd. Sun Materials which is based in Taiwan developed and patented in the USA, Europe, Japan, Taiwan and China, a new and innovative technology for manufacturing polycrystalline silicon. Polycrystalline silicon is the primary raw materials used in the solar energy value chain.

Mekong Brahmaputra Clean Development Fund LP

Ogier Guernsey acted for Dragon Capital Clean Development Limited on the establishment of the Mekong Brahmaputra Clean Development Fund LP, a Guernsey closed ended investment vehicle. The Fund's investment objective is long term capital appreciation through investment in issuers that utilise or promote Clean Tech in Bangladesh, Nepal, Bhutan, Sri Lanka, Vietnam, Cambodia, Lao PDR and Thailand.

OpenHydro

Ogier Guernsey has advised Irish tidal renewable energy company OpenHydro on its purchase of a substantial equity interest in Alderney Renewable Energy Limited ("ARE"). Based in the Channel Islands, ARE recently received an exclusive 65 year licence from the States of Alderney for the generation of renewable tidal and wave energy from Alderney's territorial waters. The installation of a 285 MW tidal array will give the Island of Alderney a link to the French grid thereby providing security of supply and financial benefit for the Island and its residents. Ogier advised OpenHydro on a number of commercial and regulatory issues throughout this transaction.

Passport Energy Master Fund SPC Ltd

Ogier BVI acted for Passport Capital on the establishment of the Passport Energy Master Fund SPC Ltd, which is a segregated portfolio company. The fund maintains an investment strategy focused on investments in the energy sector and operates a discreet portfolio which concentrates purely on renewable energy investments. Ogier provides on-going legal advice and fiduciary services to the fund.

Sterecycle Limited

Ogier Jersey acts for Sterecycle Limited, a waste management business focused on clean recycling and green energy. Since June 2008, Sterecycle has been operating the world's first full-scale commercial autoclave plant to treat residual household waste as a substitute for landfill and, using its own patented technologies, it aims to have at least 5 more plants operational by 2015. Ogier provides ongoing Jersey legal advice and company administration services to the Sterecycle group, following the successful completion of Sterecycle's recent corporate reorganisation which saw Ogier assist in the introduction of a new Jersey holding company - STE (Clean Recycling and Energy) plc - into the structure.

UPC Renewables China Holdings Ltd

Ogier Hong Kong acted as British Virgin Islands counsel to UPC Renewables China Holdings Ltd. ("UPC"), in connection with a US\$30 million capital injection in UPC by private equity firm Global Environment Fund. UPC engages in construction and operation of wind farms and solar power generation facilities. It also engages in production of electricity through wind and solar energy. UPC was founded in 2006 and is based in Beijing, China.

WWCC Super Energy Limited

Ogier Cayman acted in the establishment of a mutual fund in the form of a Cayman Unit Trust, which is investing in a world leading research project being conducted by the Flinders University of South Australia in the area of micro-biological research and specifically research into algae. WWCC Limited and Flinders University are presently involved in researching how to produce hydrocarbons in commercial quantities. Flinders University has identified a gene in algae that produces complex hydro-carbons of the type found in coal and oil.

What we do

Ogier's strategic focus is on the provision of combined legal and administration services and we have developed a package of integrated services which includes the following:

- Legal advice
- Legal documentation preparation and review
- Company and investment fund formation
- Directorship services, corporate governance and company secretarial
- Capital calls and draw downs
- Bridge and credit facility administration
- Investment acquisition
- Portfolio maintenance
- Valuation reporting, net asset value and performance metric calculations
- Treasury and cash management, FX and bank reconciliations
- Fund accounting, financial statements preparation and reporting services
- Investor reporting with secure online web access
- Registrar and transfer agent services
- Stock exchange listing services
- Statutory records, statement returns and tax filings
- Regulatory authorisation and reporting

How we do it

We are committed to providing the best available integrated offshore legal and administration services. Our legal advice and administration offering distinguishes itself for its commercially minded and client-focused approach which is based on the following:

- Partner led, dedicated client teams
- First class professional administrators and lawyers with high staff continuity
- Customised, client specific operating procedures
- Flexibility and transparency in relation to fee charging arrangements

About Ogier

Ogier is an award winning offshore legal and fiduciary services provider. The Group advises on all aspects of Jersey, Guernsey, BVI and Cayman law and provides fiduciary services through a global network of offices covering all time zones and key financial markets.

Ogier continues to be recognised as a leading law firm by the principal legal directories, including Legal 500 and Chambers.

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This client briefing has been prepared for clients and professional associates of the firm. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Ogier includes separate partnerships which advise on BVI, Cayman, Guernsey and Jersey law. For a full list of partners please visit our website.

Please check with the relevant contact listed above for specific details regarding the legal services we offer from each office as we do not always practice the law of the jurisdiction where our offices are located. Please note that the named contact may not be qualified to advise on all the laws practiced from that office.

Award winning offshore legal and fiduciary services

Welcome to Ogier



At Ogier our vision is clear... to offer the most innovative and comprehensive multi-jurisdictional legal and administrative services, through our network of offices covering the world's key financial centres and all time zones.

We have an established, substantive presence in the key offshore jurisdictions of BVI, Cayman, Guernsey and Jersey.

Ogier has over 850 professional and support staff, including 180+ lawyers and 300 professional administrators with the strength in depth to deliver service excellence to our clients. We strive to be the best in all areas of our business and constantly seek new and creative ways to maintain our market leadership and improve our high standards of client service.

To find out more about how Ogier can assist you, please visit us online at www.ogier.com

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'Offshore Law Firm of the Year, 2008 and 2009'
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'European Legal Services Provider, 2009'
[ICFA](#)

'Top Offshore Law Firm, 2009'
[Alpha Awards](#)

'IFC Legal Team of the Year, 2009'
[STEP Private Client Awards](#)

'Overall Private Funds Law Firm of the Year, 2009'
[ACQ Global Awards](#)

'International Law Firm of the Year, 2009'
[Citywealth Magic Circle Awards](#)

'Best Offshore Law Firm, 2009'
[HFWeek European Service Provider Awards](#)

'Offshore Law Firm of the Year, 2008' (Europe and USA)
[Hedge Fund Journal](#)

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