

Supporting your infrastructure projects

Addressing your needs

Regardless of the nature of your project, your interests are defended by our specialists, armed with in-depth knowledge of the sectors concerned and a real capacity for innovation.

France is recognised as one of the top countries in terms of infrastructure, in particular in energy, transport and “social infrastructure” (especially in healthcare, justice, education and housing). **It is an essential attractiveness factor for your investments.**

Yet in recent years, national and local government budgets have been particularly tight, which raises the question of the maintenance and development of these infrastructures.

But many challenges will need to be overcome in the coming years to improve the quality of infrastructures. One of the issues raised by the prospect of a virtuous post-Covid recovery is the need to replace or upgrade existing infrastructures to take the effects of climate change into account.

In this context, **arranging suitable funding and innovative contractual structuring can prove to be a key issue.**

To support you in implementing your infrastructure projects, the Infrastructure & Projects team at CMS Francis Lefebvre offers an approach based on **in-depth knowledge of the various business sectors concerned, synergies between member firms of the CMS network, as well as the expertise and innovation of our lawyers.**

Our experience allows us to understand and defend our clients' needs and demands, whatever their role in the transaction. We regularly **advise operators in all sectors: industrial actors, infrastructure investment funds, as well as public sector entities (States, public institutions, local authorities), banks, financial institutions and debt funds.**



Our offer

Our wide range of expertise enables us to guide you for the duration of your infrastructure projects.

Supporting your projects

Our Infrastructure & Projects team provides support for your public sector contracts, such as:

- concessions;
- public-private partnerships (PPPs);
- partnership contracts;
- complex public procurement contracts;
- contractual arrangements involving public properties or administrative authorisations or a public regulation;
- business transactions between industrial or financial players.

In various sectors:

- transportation;
- administrative buildings;
- defence and security equipment;
- electronic communications;
- water, sanitation and waste;
- renewable and conventional energies, mines.

At each stage

Legal and tax due diligence and project structuring for a new project (greenfield) or an existing project (brownfield):

- analysis of the applicable regulations;
- analysis of authorisations obtained or to be obtained and of the contract documentation in force.

Project documentation: development, review and negotiation of contract documentation

- “head” contracts (concession, public global or partnership contract, contract of occupancy of the public domain, etc. or administrative authorisation);
- project contracts and industrial contracts (design, construction, operation and maintenance, supply and subcontracting, interface, etc.);
- contracts for the sale of securities or assets;
- consortium and joint venture agreements, articles of association and shareholders’ agreements, etc.;
- legal documentation relating to investment-equity and quasi-equity investment and issue of equity, debt and complex securities.

Support for developers and investors in structuring their projects:

- securing property and land issues;
- obtaining authorisations required under energy law, urban planning law, environmental law, “single authorisations”, etc.;
- assistance during the construction phase;
- assistance in negotiating design, construction, operation, maintenance, supply, subcontracting and other contracts;
- advising on energy law regulations (self-sufficiency, private networks, connection, etc.);
- project funding (documentation on the project and relevant securities).

Financing and refinancing

We support our clients at every stage of the financing of a project: structuring, negotiating finance documents and security documents acting for the lenders or borrowers, satisfaction of conditions precedent, closing and assisting in relation to interest rate fixing operations. We advise them in relation to all types of finance documents: intercreditor agreements, direct agreements, public guarantees or even personal or real property security rights in connection with bank or bond funding. Our expertise also covers the analysis of compliance of the public funding granted to the project with EU law as well as support in case of notification to the European Commission by the French State.

Procurement procedures

We accompany our clients from the public sector to establish competitive bidding procedures, especially when they include negotiation or dialogue phases. We assist consortia in preparing their candidatures and tenders to these procedures and, where appropriate, their legal actions.

Performance of contracts/Prevention and resolution of disputes

Throughout the project, we provide regular advice on preventing and managing potential disputes, even before State or arbitration courts.

Secondary market

Our expertise also covers legal and tax structuring for acquisitions or divestments of stakes in project companies held by sponsors and financial investors – individually or in their asset portfolios – as well as audits of existing projects.

Our references

Defence and Justice

CEGELOG

Assisted builders in the context of the tender procedure relating to a concession contract for the construction and maintenance of existing and new housing for the French Ministry of the Armed Forces.

Gendarmerie Sathonay Camp

Supported the sponsors as they entered into and performed the related public-private partnership (PPP) (investment: 160 million euros): signing and financial closing, crystallisation of rates, monitoring of construction operations, handover and sale of **GCC's** stake to the **DIF** fund.

Prisons lots A et B

Advised sponsors in the refinancing of the PPP for the construction and operation of lots A and B of the French Ministry of Justice's prison construction programme.

SPV Défense

Advised the French **Ministry of Defence** in setting up project companies for a planned sale and leaseback deal involving military aircraft and frigates valued at 2.2 billion euros.

Education and culture

Storerooms of Centre Pompidou

Advised the lenders of a competing consortium within the framework of the tender procedure for the public-private partnership contract relating to part of the financing, the design, the construction, the operation and maintenance of a building dedicated to the management and keeping of Centre Pompidou's collections.

Plan Campus

Assisted consortia and lenders in various projects, including the Lyon Sud faculty of medicine's public-private partnership contract on behalf of the contractor **GCC/DIF** for the design, funding, construction, upkeep and maintenance of several buildings on the faculty's site and during its operational phase.

Collège de Villemandeur

Assisted the contract holder (**Crédit Agricole Group**) during the entry into the first French public-private partnership contract in the field of education and then during litigation (which led to a major decision by the *Conseil d'Etat* on the criteria for resorting to a PPP).

Energy renovation of 100 schools of the City of Paris

Advised the lenders (**Crédit Agricole Group** and **BTP Banque**) as part of an energy performance partnership contract.

Health

Building concessions

Support for a consortium in the context of tender procedures launched by various hospital centres for the construction of buildings housing support services (catering, student residences, leisure, commercial premises, etc.).

Endocrinology division of Pitié-Salpêtrière (Paris public hospital system)

Advised the selected tenderer (**Bouygues Bâtiment**) in entering into a long-term hospital lease for the construction of a new endocrinology division.

Belfort-Montbéliard hospital centre

Advised the banks of the consortium awarded the PPP contract for the construction of the logistics division of the hospital centre.

Normandy Hadrontherapy

Advised the investors on the bond financing of a project relating to the research, development, industrialisation and marketing of a research system and cancer particle therapy technology.

Electronic communications

Project Alto

Advised **Altitude Infrastructure** in creating and funding the Alto holding company and in the acquisition of a stake in its capital by Caisse des dépôts et consignations (Caisse des Dépôts), with Alto having consolidated its stakes in six concessionaire companies of public-initiative broadband networks.

Project Belvédère

Advised **Caisse des Dépôts** and **TDF** in their partnership and the incorporation of Belvédère, a company dedicated to deploying coverage solutions for mobile dead zones in France.

Public-initiative networks

Supported several banking institutions and operators in awarding or funding public-private partnership contracts and public service delegations relating to the deployment of highspeed networks, restructuring and refinancing existing public service delegations and transferring high-speed networks.

Advised an operator on regulatory issues for the construction and the operation of a submarine electronic communication cable linking Pakistan to France.

Sports and Leisure

Hôtel du Château de Versailles

Advised **Caisse des Dépôts** in entering into a public works concession contract with the public institution of the Château de Versailles for the development and operation of a luxury hotel in its Grand Contrôle, Petit Contrôle and Pavillon des Premières Cent Marches buildings.

Stade Vélodrome de Marseille

Advised the banks of the consortium awarded the PPP for the renovation of Stade Vélodrome de Marseille.

Centre aquatique Olympique de la Plaine Saulnier

Advised the lenders (including **SMBC**) relating to the consortium held by Bouygues Bâtiment during the tender procedure for the concession contract for the construction and operation of the centre.

Palais Omnisports de Paris Bercy (now referred to as "AccorHotels Arena")

Advised the lenders on the refinancing agreement for the public service delegation relating to the renovation and operation of the equipment.

Transportation

Port La Nouvelle

Advised of the winning consortium, including **DEME Concessions** and **Europort**, of a concession for the development of the port, leading to the creation of a SEMOP (single purpose semi-public company), in particular as regards the control of foreign investments, concentrations and the creation of structures.

Calais Port 2015 (ports of Boulogne-sur-Mer and Calais)

Advised the sponsors on various legal and tax aspects of the concession for the extension and operation of the ports of Boulogne-sur-Mer and Calais (EUR 900 million investment, financial closing in July 2015, first French project benefiting from the Juncker plan, IJ Global Awards 2015).

Paris Gare du Nord 2024

Legal and tax assistance for the public authority (**SNCF Gares & Connexions**) as part of the procedure for awarding a works concession with the creation and operation of a SEMOP.

RCEA (Route Centre Europe Atlantique)

Advised a financial institution participating in a tendering consortium in the concession awarding procedure.

City Scoot (the first electric scooter rental service in Paris)

The firm was involved in the company's initial and additional funding rounds.

Autonomous shuttles

Advised **Transdev** for the structuring of a project between Le Havre and Rouen as part of the TIGA action supported by Caisse des Dépôts.

Deconsolidated bus financing

Advised **La Banque Postale** in the context of a public service delegation between the Métropole Aix-Marseille-Provence and Transdev.

Railcoop

Assistance on all regulatory, public law, financing, competition and state aid issues related to the launch of its passenger rail services in France.

Energy

Energies Marines

Advised **Ailes Marines**, winner of the 2011 offshore wind energy call for tenders (Saint Brieuc wind farm), in negotiating public and private contracts and obtaining administrative authorisations, and **Equinor** in the competitive dialogue procedure for the award of the offshore wind farm off the coast of Dunkirk.

Wind energy

Advised and represented operators (**Voltaia**, **EOLFI**, **Nordea**, **Siemens Gamesa**, **ENGIE**, **EWZ**, etc.), investment funds (**Capital Stage**) and financial institutions in the development, funding and acquisition of onshore wind projects.

Photovoltaic

Advised and represented operators (**Photosol**, **MontanSOLAR**, **Enerparc**, **ENGIE Green**) of investment funds and financial institutions (**Caisse des Dépôts**, **BNP**, **BPI...**) in the development, funding and acquisition of photovoltaic projects.

Hydropower

Advised and represented industrial operators and funds in the acquisition of plants under concession or authorisation or for partnerships. Advised **Eiffage Concessions** for the acquisition of hydraulic assets.

Gas infrastructures

Advised and represented **GRTgaz** in the performance of gas infrastructure construction contracts (gas compression stations, interconnection stations, high-pressure pipelines).

Cogeneration

Advised operators (**Suez**, **Condat**, etc.) and investment funds (particularly **Meridiam**) in biomass cogeneration plant construction projects.

Biomethane

Advised **Sofiwaga**, **WAGA Energy** and **Meridiam** in the development and financing of biomethane units.

Environment and urban planning

Heating networks

Advised private operators, public operators, investment funds (**Meridiam**) and banks (particularly the **Crédit Agricole** and **Natixis groups**) in various projects for the creation, extension and operation of heating networks, most with energy mix targets.

Household waste treatment plants

Assisted several banks (including **Société Générale** and the **Crédit Agricole Group**) in setting up secure funding or refinancing of concessions for the construction or conversion of household waste treatment plants; biogas injection on public networks.

Innovative biomass power plant and co-generation

Advised **Européenne Biomasse**, **Meridiam** and **Caisse des Dépôts** for an innovative project located in Pomacle.

Low-carbon logistics equipment

Advised an infrastructure fund and operators in the framework of a public domain occupation agreement.

Urban renewal of the waterfront of a city

Support for developers and investors which hold a public domain occupation agreement for the construction of various facilities and mixed-use buildings (EUR 150 million investment).

Bromomethane and innovative projects

Our rankings and testimonials



Chambers Europe 2022 | Projects & Energy: France

CMS boasts a noted projects team with strong capabilities in the infrastructure, energy and transportation sectors. The team demonstrates notable experience in the development of energy projects, with particular strength in biomass, offshore wind and natural gas. The lawyers are additionally well versed in infrastructure mandates, primarily acting for both public and private French companies.



Legal 500 EMEA 2022 | Administrative and public law

CMS stands out through its ability to cover a wide range of matters. The firm has excellent public procurement expertise which is recognised by lenders and sponsors alike. The practice recently advised on several prominent matters. It is also able to deal with related public procurement litigation. The team also deserves an acknowledgement for its ability to advise on public procurement matters in the context of construction contracts. Co-head of practice François Tenaillieu is a key contact and ably supported by counsels Kawthar Ben Khelil and Thomas Carezni. Geoffrey Levesque handles financing aspects. Claire Vannini, who co-heads the practice with François Tenaillieu, specialises in regulatory, public economic law and EU regulation work.



Legal 500 Paris 2020 | Project finance

The team is particularly vigilant and well advised. Geoffrey Levesque is an excellent professional. He is very clear and strong at the negotiating table to defend his clients' interests.



IFLR 1000 2021 | Project development

The firm has a very good team. It is professional and has a client-oriented approach. The firm has a very good team. It is professional and has a client-oriented approach.



Our team at your service

Public law & projects



François Tenailleau

Partner

E francois.tenailleau@cms-fl.com



Kawthar Ben Khelil

Counsel

E kawthar.benkhelil@cms-fl.com



Thomas Carenzi

Counsel

E thomas.carenzi@cms-fl.com

Banking & Finance



Geoffrey Levesque

Partner

E geoffrey.levesque@cms-fl.com



Sarah Marguerie

Senior Associate

E sarah.marguerie@cms-fl.com

Energy



Céline Cloché-Dubois

Partner

E celine.cloche-dubois@cms-fl.com



Aurore-Emmanuelle Rubio

Counsel

Head of Energy Regulatory

E aurore-emmanuelle.rubio@cms-fl.com

Corporate/M&A



Alexandre Delhaye

Partner

E alexandre.delhaye@cms-fl.com



Thomas Hains

Partner

E thomas.hains@cms-fl.com



Arnaud Hugot

Partner

E arnaud.hugot@cms-fl.com

Skills reinforced by those of other teams

Our team can rely on the widely recognised skills of CMS Francis Lefebvre's other teams and can therefore offer our clients services that cover all of the issues that arise as their project is managed.

The Infrastructure & Projects team works closely with:

- **The Tax** Law teams, divided into major areas of expertise for dedicated guidance, making it possible to secure and optimise the implementation of legal frameworks;
- **The Financial Regulation team**, which deals with setting up investment funds and all issues relating to banking and financial regulations, particularly in fund structuring;
- **The Capital Markets team**, composed of about ten lawyers, which advises issuers, financial institutions and investors in the area of debt securities (bond issues, EMTN programmes, Eurobond, Euro PP, liability management transactions), equity securities and derivatives instruments of exchange, derivatives, etc.); Eurobond, Euro PP, liability management transactions), equity securities and derivatives (forward financial instruments) financial futures;
- **The European law and Competition team**, made up of approximately 10 lawyers including three partners and two counsels, who acts in matters of merger control and State aid related to the set-up and funding of projects;
- **The Labour Law and Social Protection teams**, which are involved in, for example, social auditing of projects, issues related to the transfer of staff or the placement of public officials;
- **The Intellectual Property Law/Technology, Media and Communications team**, comprising around 20 associates, which supports our clients with issues including personal data protection and security, copyright, trademark law, drawings and models, domain names and patents;
- **The Intelligence department**, a fundamental and distinctive part of our firm, is responsible for examining and analysing complex legal and tax matters. This team comprises 30 high-level specialists, particularly **Bruno Dondero**, associate professor at the Sorbonne law school (Paris I - Panthéon-Sorbonne), Partner, expert in business law and corporate law, and **Jean Sirinelli**, former *maître des requêtes en service extraordinaire* at the *Conseil d'Etat*, currently Associate Professor at the University of Rennes 1 and Of Counsel, more particularly in charge of supporting teams specialising in public law.

CMS Francis Lefebvre by numbers





International expertise

CMS Francis Lefebvre is a leading member of CMS, which has more than 70 offices in over 40 countries across the world and employs more than 5,000 lawyers. CMS has a wealth of experience in legal advice in local jurisdictions and across borders.

In the case of international projects, our Infrastructure & Projects team draws on all of the offices in the CMS network, **offering a full range of services in each country for infrastructure projects.**

CMS Francis Lefebvre has also been operating in the francophone countries of Northern and Sub-Saharan Africa for over 50 years. It offers efficient and constructive assistance to its clients owing to its strong experience, the skills of its team of lawyers dedicated to these countries, its facilities in Algiers and Casablanca and **its network of contacts with local professionals.**

CMS offices



CMS Francis Lefebvre Avocats
2 rue Ancelle
92522 Neuilly-sur-Seine Cedex
France

T +33 1 47 38 55 00

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