

Your World First

C/M/S/
Law . Tax

On the importance of nuclear





We live in turbulent times for the energy sector and nuclear energy in particular. The Fukushima incident turned the tide and within days the confidence that nuclear power generation had built over the past decades was gone. On the positive side, there is now room for debate and opportunity for every side to try and convince the other in the validity of their own arguments.

Nuclear power, by its very nature, requires specialist knowledge to understand the full process and risks involved, right from the generation, to the handling of the waste, and to the final decommissioning of the power station. At CMS, we have created a nuclear focus group that includes experienced lawyers in this sector who regularly work together.

Investing in, and building, nuclear power station, requires advisers who have a proven track record in a full range of necessary disciplines. At CMS, we are able to provide an experienced team covering all of these areas. We have advised on nuclear acquisitions, nuclear new build and on decommissioning and waste disposal issues. This is in addition to our unrivalled expertise in the electricity sector generally.

Experience

UK

- RWE on the creation of its joint venture with E.ON to invest in UK new nuclear, and the purchase of nuclear sites.
- The joint venture between RWE and E.ON (Horizon) on its successful participation in the auction process to acquire nuclear sites from the NDA and EDF.
- VT Group on its acquisition of British Nuclear Group Project Services Limited, including reviewing decommissioning contracts and assessing nuclear liability risk arising from operations in the UK, Italy, France, Russia, Bulgaria, Armenia, Lithuania and Japan.
- UKAEA on decommissioning contracts, business structures, state aid, procurement and national and international nuclear laws applicable in the UK and other European jurisdictions.
- Atomic Weapons Establishment for over 14 years from the initial 'contractorisation' of AWE on regulatory and commercial matters.
- The UK Department of Trade and Industry in relation to the establishment of the Nuclear Decommissioning Authority (NDA) and drafting the initial and competitively let management and operation contract for the decommissioning and clean-up of Britain's civil nuclear legacy.
- National Grid in relation to the development of the Nuclear Site Licence Provisions Agreements, an agreement between nuclear site licensees and the National Grid, which was then recently recreated by us as the Co-Operation Agreement for the NDA.

Bulgaria

- ENEL in relation to its bid to acquire a 49% interest in the Belene Nuclear Plant Project special purpose vehicle, Belene Power Company. The matter involved preparing the legal due diligence, advising in relation to electricity market deregulation issues, advising in relation to the legal framework and regulation of nuclear and radioactive waste facilities and project finance matters. Project value exceeded € 7 billion.
- Iberdrola Ingenieria on a contract for the supply and construction of a nuclear waste management facility at the Kozloduy Nuclear Power Plant in Bulgaria, including a detailed analysis of the position regarding nuclear liability in Bulgaria and the indemnity protection Iberdrola should be seeking from its client and the Bulgarian Government.

Czech Republic

- ČEZ in connection with legal due diligence prior to the commissioning of the Temelin nuclear power plant.
- British Energy on its participation in the proposed privatisation of ČEZ and interest in Temelín Nuclear Power Plant.

Ukraine

- Westinghouse on a number of projects related to the development of manufacturing capabilities regarding various types of equipment for Ukrainian NPPs, clean-up of Chernobyl disaster site, shutting down Chernobyl NPP, construction of a new shelter in Chernobyl and civil liability for nuclear damage.
- Westron (a JV between Westinghouse and Khartron in Kharkiv) on the manufacturing and supply of equipment for Ukrainian NPPs, tax, regulatory, employment and IP matters.
- Zaporiz'ka NPP on the acquisition and installation of new controllers for the NPP, construction of the safekeeping facilities for the processed nuclear fuel.
- BNFL (British Nuclear Fuels Ltd.) on commercial contracts on the supply of equipment to Ukrainian NPPs.

Romania

- AECL (Atomic Energy of Canada Limited) in connection with its participation in the construction, implementation, operation and maintenance of Romania's NPP facilities at Cernavoda (Units 1&2), pre-project agreement for the construction of Units 3&4, together with ongoing advice on AECL's participation in the construction of Units 3&4.
- Société Générale on the financing of Unit 2 of Romania's nuclear power plant at Cernavoda ('Deal of the Year' in Trade Finance Magazine).

Slovakia

- The Slovak Ministry of Economy and the Slovak National Property Fund on the privatisation of Slovenské elektrárne, including undertaking legal due diligence of nuclear facilities and advising on the drafting of legislation relating to decommissioning nuclear facilities and managing radioactive waste.
- Slovenské elektrárne on the decommissioning of A-1 Bohunice NPP, including potential state aid implications of the operation of the Bohunice International Decommissioning Support Fund.
- JAVYS on regulatory, financial and corporate matters concerning formation of the joint venture for the purposes of preparation, construction and operation of a new nuclear power plant.



Andrzej Blach

Partner,
Head of CEE Energy & Utilities
T +48 22 520 5509
E andrzej.blach@cms-cmck.com



Kostadin Sirleshtov

Partner,
Head of Energy & Utilities, Sofia
T +359 2 92199 42
E kostadin.sirleshtov@cms-cmck.com



Robert Lane

Partner,
Head of Regulated Industries
T +44 20 7367 2021
E robert.lane@cms-cmck.com



Helen Rodwell

Managing Partner, Prague office
Head of CEE Corporate/ M&A
T +420 2 96798 818
E helen.rodwell@cms-cmck.com

Law-Now™

CMS Cameron McKenna's free online information service

Receive expert commentary and analysis on key legal issues affecting your business. Register for free email alerts and access the full Law-Now archive at **www.law-now.com**

CMS Cameron McKenna LLP
Mitre House
160 Aldersgate Street
London EC1A 4DD

T +44 (0)20 7367 3000
F +44 (0)20 7367 2000

The information held in this publication is for general purposes and guidance only and does not purport to constitute legal or professional advice.

CMS Cameron McKenna LLP is a limited liability partnership registered in England and Wales with registration number OC310335 and is authorised and regulated by the Solicitors Regulation Authority of England and Wales with SRA number 423370. It is able to provide international legal services to clients utilising, where appropriate, the services of its associated international offices. The associated international offices of CMS Cameron McKenna LLP are separate and distinct from it. We use the word "partner" to refer to a member, or an employee or consultant with equivalent standing and qualifications. Further information about the firm can be found at **www.cms-cmck.com**

CMS Cameron McKenna LLP is a member of CMS, the organisation of 10 European law firms providing businesses with legal and tax services in 31 jurisdictions, with 55 offices in Western and Central Europe and beyond. CMS aims to be recognised as the best European provider of legal and tax services. Clients say that what makes CMS special is a combination of three things: strong, trusted client relationships, high quality advice and industry specialisation. CMS combines deep local expertise and the most extensive presence in Europe with cross-border consistency and coordination.

Registered address: Mitre House, 160 Aldersgate Street, London EC1A 4DD.