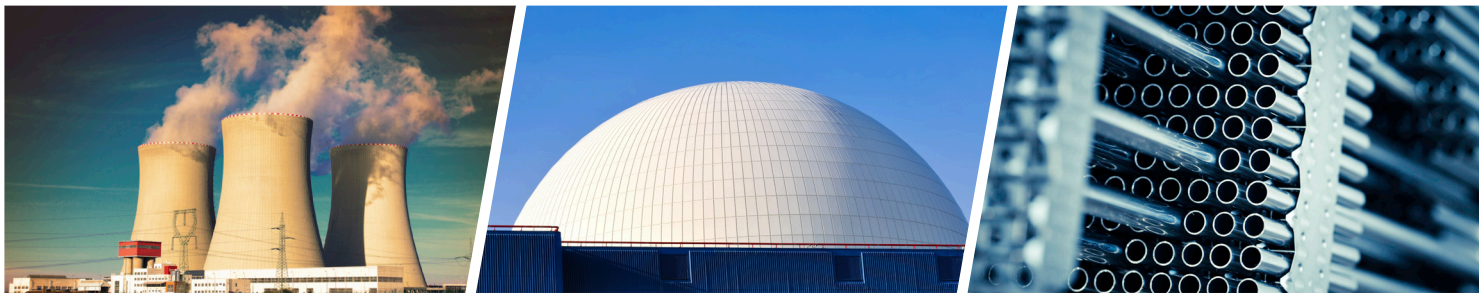
Linklaters

Linklaters nuclear expertise



Linklaters' nuclear team offers market-leading expertise across the full range of issues which shape the international nuclear industry.

We have supported numerous nuclear projects from start to finish. Our work includes drafting the initial regulatory frameworks, navigating the consenting process with environmental impact assessments, setting up joint venture agreements, procuring technology, and handling construction and operational matters. We have also managed fuel supply, waste reprocessing, decommissioning, as well as project financing.

We have also reviewed documentation from all angles and for a range of stakeholders, including host nation investors, international investors, operators of existing plants, ECA funders, commercial funders, regulatory bodies, and institutions such as EURATOM.

We look forward to sharing our experiences advising on nuclear projects and answering any questions you might have about the sector. We are knowledgeable in areas including:

- The UK and European regulatory frameworks.
- Joint venture arrangements, including those involving government and quasi-government entities.
- Development and construction contracting strategies.
- Financing for new nuclear builds.

Highlights of our recent experience include:

- Four nuclear projects, UK: advising the UK government in relation to four UK based nuclear projects (Wylfa, Moorside, Sizewell and Bradwell) and the wider nuclear policy for delivery of nuclear new build.
- Sizewell C: advising the UK government on its investment into, development and financing of the Sizewell C nuclear project.
- Nuclear decommissioning, UK: advising the UK's Nuclear Decommissioning Authority on the acquisition of seven nuclear advanced gas reactor sites from EDF for decommissioning.
- SMR investment: we advised on the equity investment in an SMR development business.
- SMR competition: advising an SMR developer on the development of SMR projects in the UK and participation in the UK government's technology competition.

Band 1

Projects

Chambers UK 2025, UK-wide

Band 1

Energy and Natural Resources: Renewables and Alternative Energy

Chambers UK 2025, UK-wide

Tier 1

Power (including Electricity, Nuclear and Renewables)

Legal 500 UK 2025, London

Tier 1

Projects, Energy and Natural Resources – Infrastructure: M&A and Acquisition Financing

Legal 500 2025

Tier 1

Projects, Energy and Natural Resources – Infrastructure: Project Finance and Development

Legal 500 2025

Highlights of our global nuclear expertise:

UK

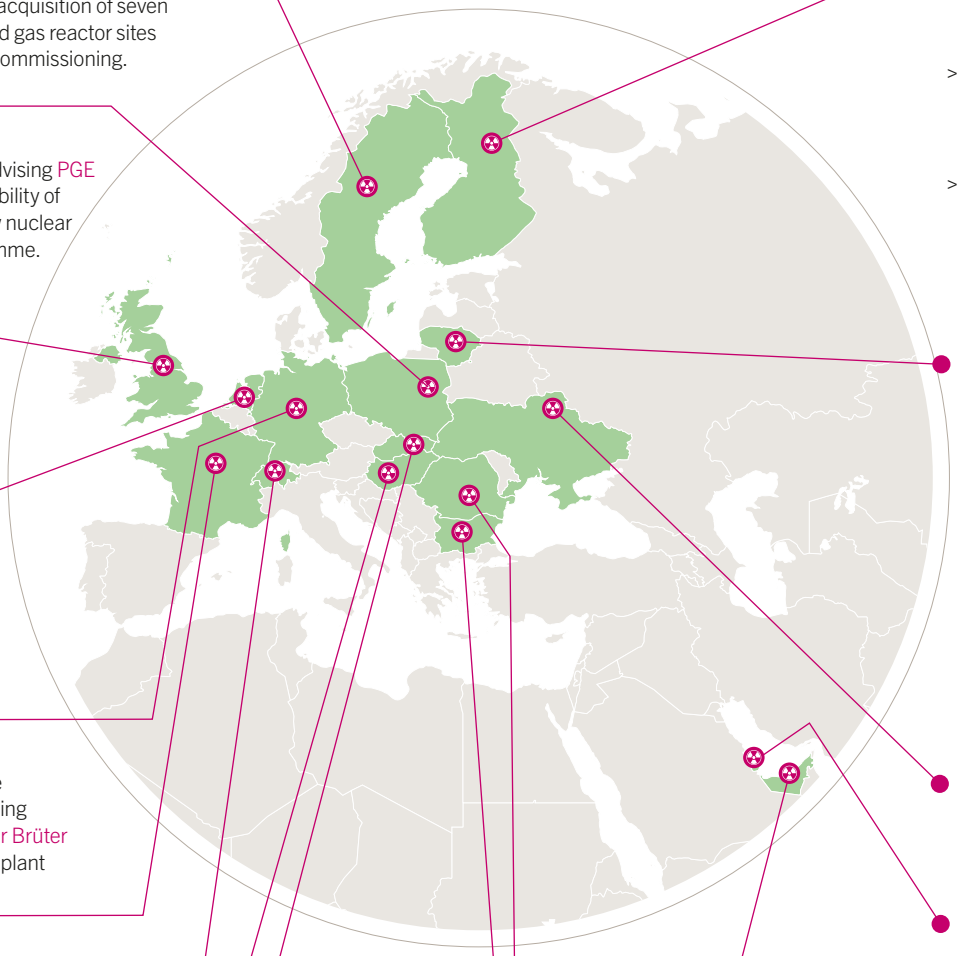
- advising the UK government on its investment into, development and ECA-backed financing of the Sizewell C nuclear project.
- Hinkley/Sizewell C:
  - advising Centrica as shareholder in NNB.
  - advising a sovereign wealth fund considering investment in NNB.
  - advising a strategic investor considering investment in NNB.
- NuGen
  - advising ENGIE in respect of investment in NuGen and on sale to Westinghouse, including construction, site licensing nuclear liabilities and site issues.
- Horizon
  - advising Itochu on potential acquisition of Horizon and on Japanese investment into new nuclear in the UK.
- advising the UK's Nuclear Decommissioning Authority on the acquisition of seven nuclear advanced gas reactor sites from EDF for decommissioning.
- advising the UK government in relation to four UK based nuclear projects (Wylfa, Moorside, Sizewell and Bradwell) and the wider nuclear policy for delivery of nuclear new build.
- advising the UK government on its investment into, development and financing of the Sizewell C nuclear project.
- advising an SMR developer on the development of SMR projects in the UK and participation in the UK government's technology competition.
- advising on the development and financing of a nuclear fuel fabrication facility.
- advising the UK Government on its £679m acquisition of a 50% stake in the Sizewell C nuclear project in Suffolk. The investment will support the project's continued development as well as seek to attract third-party funding for the project's construction and operation.
- advising Centrica on the acquisition of the British Energy assets (who owns and operates a "fleet" of eight nuclear power stations in the UK) and the formation of the joint venture NNB with EdF for the construction of new nuclear build.
- advising GDF Suez on the joint venture with Toshiba Corporation and Westinghouse Electric Company LLC for the development and construction of a new nuclear power plant to be located in Moorside, Cumbria.

Sweden

- advising the Swedish government in negotiations regarding the decision to shutdown the second nuclear reactor, B2, at the Barsebäck nuclear power plant.

Finland

- advising COFACE on the ECA financing to Olkiluoto.
- advising Fennovoima in respect of the ECA financing from bpi France, EXIAR and UKEF.
- advising the borrower on a €500m COFACE-backed facility agreement for the Fennovoima nuclear project.



Poland

- Update to: advising PGE on the bankability of potential new nuclear build programme.

Lithuania

- advising the Lithuania state on the new law for nuclear new build for Vignas and changes to the regulatory regime.
- advising Lietuvos Energija on the design, build, finance structure for Ignalina Plant.
- advising Eesti Energia on the proposed Hitachi plant at Visaginas.

Netherlands

- advising on the offtake arrangements for Tihange 1 nuclear power station.

Germany

- advising on the decommissioning of the Schneller Brüter nuclear power plant in Kalkar.

Ukraine

- advising Euratom on safety upgrades to plant in Ukraine.

France

- advising lenders to EdF on the financing for Flamanville.

Qatar

- advising on the investment by Qatar Holding LLC in Rolls-Royce SMR Limited, an SPV established by Rolls-Royce for the development of a proprietary small modular nuclear reactor business.

Switzerland

- advising the Swiss generator in respect of a potential new nuclear plant in Switzerland.

UAE:

- acting on the development and financing of a nuclear fuel fabrication facility in the UAE.

Hungary

- advising Paksi Atomerõmû Rt, as purchaser on a long-term nuclear fuel supply agreement in Hungary.
- advising on loans for the export financing of nuclear fuel to Hungarian nuclear plant.
- advising in respect of the extension to PAKS.

Slovakia

- Advising Slovenské Elektrárne on the fuel supply for Bohunice.
- advising Slovenské Elektrárne on the design, build and financing on Units 3/4 at Mochovce.
- advising Rosatom on the design, build and financing of the proposed plant at Tremalin.

Romania

- advising RWE on design, construction and financing of Cernavodă plant.

Bulgaria

- Advising on the financing for the refurbishment of the Kozloduy nuclear power plant.
- advising RWE/BEH on design, construction and financing of Belene plant, including construction of EPC contracts with Rosatom.

Highlights of our global nuclear expertise:

Financing and development

- Nuclear power plant, Lithuania: advising PGE Polska Grupa Energetyczna SA on their participation in the construction of the power plant based in Visaginas, Lithuania.
- Hanhikivi-1, Finland: advising the development and financing of the Hanhikivi-1 nuclear power project in Finland with proposed ECA support from UKEF, BPI-France and EXIAR.
- Two nuclear plants, Slovakia: advising Rosatom on the development of two new nuclear power plants.
- Cernavodă Unit 2, Romania: advising European Atomic Energy Community on a €223.5m term loan facility agreement designed to assist the borrower in the completion of the construction and commissioning of the unit of the plant in Romania.
- Pebble Bed, South Africa: advising Westinghouse and Eskom on the Pebble Bed Modular Reactor nuclear generation test project.
- Mochovce, Slovakia: advising Euratom, as lender, in relation to the construction of the US$700m, 880MW Mochovce nuclear power station in Slovakia.
- Safety upgrades, Ukraine: advising EURATOM on the financing of safety upgrade projects.
- Kozloduy, Bulgaria: advising Euratom on the €215.5m financing for the refurbishment of the Kozloduy nuclear power plant.
- New nuclear plant, Bulgaria: advising BEH on contracts with Roscron for a new power plant.
- Kalinin, Russia: advising Euratom on the US$380m financing of a substantial refurbishment and rebuilding of the Kalinin Nuclear Power Project (NPP) in Russia.
- Belene, Bulgaria: advising RWE Power on the proposed development of two new units at Belene and subsequently advising HSBC on the project re-launch by BPW, the project sponsor.
- Daya Bay, China: advising on the construction, operation, maintenance and decommissioning of the PRC's first privately-owned nuclear power station.
- Idaho nuclear plant, US: advising on management and financing of a spent nuclear storage facility.
- Nuclear fuel cycle financing, US: advising the arranger on the proposed financing for Union Electric, secured on the nuclear fuel cycle.
- Expansion and decommissioning: advising EURATOM on the expansion and decommissioning of nuclear power plants.
- Nuclear pilot reactor: advising a major federal research facility on the planning, construction and operation of a nuclear reactor.

M&A and Commercial

- Rössing Uranium: advising Rio Tinto on the successful completion of the divestment of its 68.6% stake in Rössing Uranium to China National Uranium Corporation for up to US$106.5m and the related restructuring of Rio Tinto's long-term uranium offtake arrangements.
- ENGIE exit from NuGen joint venture: advising ENGIE SA as parent company and NNB Development Company S.A. as seller on ENGIE Group's exit from the nuclear joint venture company NuGeneration Limited (NuGen) between Toshiba and ENGIE.
- NuGen: advising GDF Suez on the joint venture with Toshiba Corporation and Westinghouse Electric Company LLC for the development and construction of a new nuclear power plant in Cumbria.
- Slovenské Elektrárne: advising the Slovak nuclear operator on fuel supply for Bohunice in Slovakia from the Russian fuel supplier TVEL.
- British Energy: advising Centrica on the acquisition of a 20% interest in British Energy from EdF.
- Sellafield, UK: advising a consortium bidding for the long-term management and operating contract for the decommissioning work at the Sellafield site.
- Urenco: advising the UK government on the potential sale of the UK's stake in Urenco.
- AWE, UK: advising the consortium on the 25 year contract for the operation and management of the Atomic Weapons Establishment and private finance facilities.
- National nuclear laboratories: advising a consortium on the management and operating contract for the national nuclear laboratories in the UK.
- UKAEA: advising Serco Group Plc on their bid to acquire UKAEA Ltd, one of the UK's largest specialist nuclear services organisations.
- Areva: advising Credit Agricole, HSBC and Banco Santander on the restructuring of French nuclear group AREVA, listed and majority-owned by the French State.
- Tihange 1: advising Gaz de France on E.ONs acquisition of nuclear power offtake rights from the Tihange 1 nuclear power station in the Netherlands.
- Yangjiang Nuclear Power Station, China: advising CLP Nuclear Investment Company Ltd on the US$745m acquisition of a strategic investment in the Yangjiang Nuclear Power Station project in Guangdong, China.
- Fuel Supply: advising Paksi Atomerõmû Rt, as purchaser on a long-term nuclear fuel supply agreement in Hungary.
- Alpiq Swisstrade AG: advising on the tax on nuclear fuel and the extension of the operating lifetime of nuclear power plants and the nuclear phase-out.
- EPC Contracts: advising RWE AG on the drafting of a pro-forma EPC for upcoming nuclear power projects.
- Imouraren S.A.: advising Korea Electric Power Corporation and one of its subsidiaries on the acquisition of the share capital of Areva NC Expansion, the controlling shareholder of Imouraren, owner of a uranium mine in Niger.
- Finance export of nuclear fuel from Russia to Hungary: advising the lender on granting a loan to finance the export of nuclear fuel from Russia to a Hungarian nuclear plant.
- Kazakhstan: advising the lenders on a pre-pay offtake arrangement or the supply of uranium to fund a project.
- Doel 1 and Doel 2, Belgium: advising Gaz de France on E.ON's acquisition of nuclear power offtake rights from the Doel 1 and Doel 2 nuclear power station in Belgium.
- Westinghouse, UAE: advising Cerberus in relation to their proposed acquisition of Westinghouse.
- Decommissioning of Schneller Brüter Power Plant: advising on the decommissioning of the nuclear power plant "Schneller Brüter" in Kalkar.
- Uranium mining, Jordan: advising AREVA on the central Jordan uranium mining acquisition and joint venture with the government of the Hashemite Kingdom of Jordan.
- Serco: advising on the £137m sale of its nuclear consultancy business to AMEC.

Regulatory

- Horizon: AEA Technology: advising AEAT on its dispute with the nuclear regulator regarding the requirements to hold nuclear licences for radioactive waste at a UK site.
- Swedish government negotiations on compensation: advising the Swedish government in negotiations regarding the compensation to power companies Vattenfall AB and E.ON Sverige AB due to the government's decision to shut down the second nuclear power reactor, B2, at the nuclear power plant Barsebäck.
- Vignas, Lithuania: advising the Lithuania state on the new draft law for nuclear new build in Lithuania, including changes to the regulatory regime.
- Polska Grupa Energetyczna SA: advising the company in relation to public procurement issues in addition to a selection process of technology suppliers in the development of nuclear power plants in Poland.
- Trading operator for uranium: advising a trading entity on setting up a trading operator for uranium, including regulatory issues.

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