

RENEWABLE ENERGY SOURCES

Specialised and comprehensive advice



We offer specialised and comprehensive advice to the power sector and to enterprises planning to invest in renewable energy plants. By combining expertise in law, taxes and public financing of investment projects, we can find the best solution and minimise the time needed to implement a planned investment project and the related risk.

We support businesses in the areas of renewable energy, conventional energy, and in the gas and district heating sector, among other things. We also advise them on climate, environmental and energy regulations set by the EU. We search for the optimal source of funds, whether from national, EU or international aid programmes, and help you make effective use of them. We provide our services to both foreign and domestic enterprises.

We have a long-standing history of supporting investors in the area of renewable energy sources. We have rich experience in providing comprehensive advice to foreign and Polish businesses at every stage of their investment projects. We have proved that we can serve the largest market players.



- (Tax) due diligence audits
- Cost segregation projects (determining the initial value of tangible assets for tax depreciation purposes)
- Accounting for real property tax payable on photovoltaic power plants, wind farms and other energy infrastructure components, conventional power plants, and facilities using the latest technologies (e.g. hydrogen systems)
- Day-to-day advice on CIT and VAT, taking account of the problems specific to the energy sector (balance accounting in the auction support system, accounting for contributions to the Fund, Guarantees of Origin, VPPAs, CPPAs, net billing)
- Tax advice on the development or revision of financial models for raising external financing
- Transfer Pricing (TP) documentation for the energy industry, with a particular focus on the RES sector
- Tax support in transactions and restructuring (M&A)
- Tax support for contractors or investors in EPCM contracts
- Advice on excise duty obligations

LEGAL ADVICE



- (Legal) due diligence audits of power companies and projects
- Transaction support in the sale of shares, company sale agreements
- Drafting and negotiating business contracts of power companies, e.g. EPC contracts, PPAs, power supply and transmission contracts, leases, O&M contracts
- Support for enterprises in joining support schemes for renewable energy sources, regular legal advice on the functioning of support schemes
- Obtaining licences and other permissions for regulated activities
- Representing clients in dealings with power grid operators in e.g. grid connection proceedings
- Representing clients in court and administrative proceedings, in particular before the President of the Energy Regulatory Office
- Handling transactions with bank and investment funds financing energy projects

STATE AID ADVICE



- Review of the investment project in terms of eligibility for aid, as well as selection of the optimum type of aid taking into account the specific nature of the planned project and the status of the enterprise
- Preparation of the application for state aid
- Representation and/or support in contact and negotiations with the competent authorities and institutions granting and controlling state aid
- Comprehensive support and advice at every stage of applying for and using state aid.



OUR EXPERIENCE - REFERENCE PROJECT



- Tax advice on special issues relating to instruments and contracts regulating the sale and purchase of electricity (i.e. Virtual PPA, RES Auction System, Fund contributions) and guarantees of origin
- Specialist tax advice on the qualification and treatment of VPPAs, positive and negative balance in the RES auction system, Fund contributions, and the sale of guarantees of origin in terms of CIT and VAT
- Obtaining advance tax rulings in the above scope for clients

Owner of one of the largest wind farms in Poland

- Comprehensive tax advice on performing EPCM contracts
- CIT advice and accounting
- VAT reviews and recommendations
- WHT advice and obtaining advance tax rulings on WHT issues

Developer and general contractor of one of the largest wind farms in Poland

- Due diligence and M&A transaction support for companies developing wind power projects with a total capacity of several tens of MW
- Handling the acquisition of shares in companies developing wind farms with a capacity of several tens of megawatts
- A due diligence report and analysis of the wind farm projects' legal status
- Regular legal and tax advice on the development of wind farm projects

A German developer of wind farm projects in Poland

- Advice on the tax treatment of the loss of deposit in the auction system and on tax on shifted profits
- Tax opinion
- Application for advance tax ruling

A wind farm manager

A leading developer of photovoltaic projects in Poland

- Comprehensive legal assistance to a company holding a portfolio of photovoltaic plants with a total capacity of 300 MW in Poland
- Legal and tax due diligence audits in a few tens of photovoltaic project developers
- Legal assistance in M&A deals, legal assistance in acquiring real properties for solar parks
- Support in obtaining financing for photovoltaic projects and handling of financing transactions
- Advice on regulatory issues and representation in proceedings before the President of the Energy Regulatory Office and in dealings with Operators
- Drafting of EPC and O&M contracts and project development agreements

A German developer of photovoltaic projects in Poland

- Support in a dispute over the connection of a photovoltaic power plant before the President of the Energy Regulatory Office
- Applying to the President of the Energy Regulatory Office for resolving a dispute in which a transmission system operator refused to connect a photovoltaic power plant with a capacity of about 160 MW to the grid
- Conducting administrative proceedings before the President of the Energy Regulatory Office as a result of which the transmission system operator issued grid connection conditions for the client

An owner of photovoltaic farms

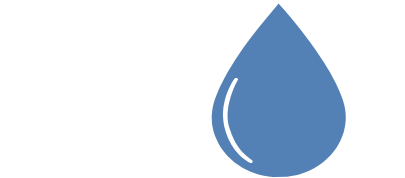
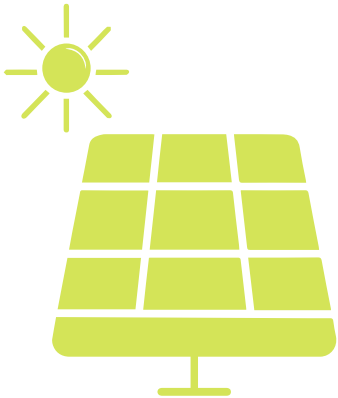
- Advice on opportunities to optimise real property tax
- Application for an advance tax ruling
- Conducting the case before the administrative court

Developer of one of the largest photovoltaic power plants in Poland

- Real estate law advice for a photovoltaic power plant with a capacity of over 200 MW
- Agreement securing land rights
- Land lease negotiations
- Real property due diligence report
- Real property tax analysis

Owner of one of the largest photovoltaic farms in Poland

- Comprehensive project treatment for the purpose of tax depreciation and real property tax
- Project accounting for the purpose of tax depreciation and real property tax



Large multinational manufacturers and investors – renewable energy producers planning to invest in photovoltaic, wind and biogas projects and to use hydrogen and geothermal energy sources

- Advice on opportunities to finance an investment project from state aid, and legal and tax analysis
- Analysis and recommendations on the project feasibility and the availability of state aid
- Legal and tax analysis of investment and business plans, including in terms of feed-in tariffs



PIOTR MROWIEC

Attorney at Law (Poland)
Associate Partner

M +48 602 380 192
piotr.mrowiec@roedl.com



JAKUB PLEBAŃSKI

Senior Lawyer

M +48 734 218 172
jakub.plebanski@roedl.com



MAGDALENA SKUROWSKA

New Investment Expert

M +48 696 139 866
magdalena.skurowska@roedl.com

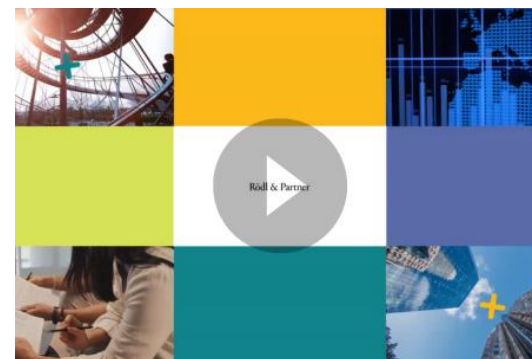
Rödl & Partner is an international firm providing integrated professional services in the area of audit, business process outsourcing, tax, law and business consulting. It has 110 offices in 49 countries, where it employs 5800 people.

In Poland, the firm hires about 600 employees at six locations: Cracow, Gdansk, Gliwice, Poznan, Warsaw and Wroclaw.



We have received an accolade in the Legal 500 international ranking for the EMEA region in the Energy And Natural Resources category.

Our energy consultancy team, led by Piotr Mrowiec, has been distinguished in this category. Besides Piotr Mrowiec, also Jagna Bronk has been honourably mentioned among the key lawyers working in this area.



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