

Dentons advises BNF Capital on their investment in Rolls-Royce nuclear power Small Modular Reactors

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London —Dentons has advised BNF Capital Limited on their investment in Rolls-Royce nuclear power Small Modular Reactors. Following the successful equity raise, the Rolls-Royce Small Modular Reactor (SMR) business has been established, to bring forward and deliver at scale the next generation of low cost, low carbon nuclear power technology.

The three investment partners, Rolls-Royce Group, BNF Resources UK Limited and Exelon Generation Limited, will invest £195 million across a period of around three years. The funding will enable the business to secure grant funding of £210 million from UK Research and Innovation funding, first announced by the UK Prime Minister in 'The Ten Point Plan for a Green Industrial Revolution'.

Rolls-Royce SMR is using proven nuclear technology, coupled with a unique factory-made module manufacturing and on-site assembly system, to harness decades of British engineering, design and manufacturing knowhow. It brings together the best of UK industry to ensure a decarbonisation solution that will be available to the UK grid in the early 2030s. The potential for this to be a leading global export for the UK is unprecedented.

BNF Resources UK Limited, forms part of a family office with extensive investments in the energy space. The company is represented and advised by BNF Capital Limited, an FCA regulated investment advisory business based in the UK.

Sean Benson, Director of BNF Capital Limited commented, "We are grateful to the entire team at Dentons for their pragmatic advice, technical expertise and seamless support throughout this process."

Nicholas Plant, global co-head of private equity at Dentons, said, "We're very pleased to have had the opportunity to act for BNF Capital as they join Rolls-Royce in this exciting opportunity."

The Dentons team was led by Nicholas Plant and included Corporate senior associate Geraint Steyn, with other specialists including Technology partner Henrietta Baker, Technology senior associate John McGonagle, Technology associate Jay Olpherts-Forrester, Competition partner Christopher Graf, Competition senior associates Nicholas Barnabo and Adele Behles, ETI senior associate Torquil Law, ETI associate Ciaran Mcilwham, Real Estate partner Andrew Henderson, Real Estate associate John Adams, IP/Patent partner Justin Hill and senior Patent attorney Marie Jansson Heeks.

About Dentons

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