

Vivek Bakshi

Partner



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Overview

Vivek represents clients in the energy, natural resources and infrastructure sector. He specializes in the structuring, negotiation and documentation of natural resource projects and related financings and in domestic and cross-border mergers and acquisitions in the oil, gas, water and power sectors.

Vivek previously practised at a leading English law firm in its London and Tokyo offices and has considerable international experience in Europe, the Middle East, Southeast Asia and the Far East.

Vivek has considerable experience in regulated electricity markets and has acted for numerous clients in the development, operation and acquisition of independent power projects, including those involving renewable energy sources.

Vivek has acted for sponsors, developers, offtakers and service providers in a range of natural resource projects. In the oil and gas sector, Vivek has led transactions involving on and offshore petroleum development and has many years of experience in each link in the LNG value chain, having acted for developers of liquefaction facilities, LNG buyers and sellers and in connection with regasification terminal capacity rights.

Experience

- **Enbridge Inc.:** Advising Enbridge on the sale to CPPIB of a 49% interest in a portfolio of offshore French windfarms.
- **Investment Management Corporation of Ontario (IMCO):** Advising IMCO on the sale of indirect interests in Viesgo Infraestructuras (Viesgo) to funds managed by Macquarie Infrastructure and Real Assets (MIRA) for an undisclosed amount. Viesgo is a Spanish electricity distributor and generator, serving approximately 700,000 customers through its over 30,000km distribution network and 500MW of generation capacity.
- **Atura Power (a subsidiary of Ontario Power Generation Inc):** Advising on the acquisition of a 1,858MW portfolio of combined-cycle natural gas-fired power plants in Ontario from affiliates of TC Energy for a purchase price of approximately \$2.8 billion. The acquired power generation portfolio consists of: all of the assets of the 900MW Napanee Generating Station and the 683MW Halton Hills Generating Station and the remaining 50% equity interest in the 550MW Portlands Energy Centre.

- **Ontario Power Generation Inc.:** Advising on the acquisition of a 50% interest in the 560MW combined-cycle natural gas-fired Brighton Beach Generating Station from affiliates of Canadian Utilities Limited. After completion of the acquisition, Ontario Power Generation is the sole owner of the Brighton Beach Generating Station.
- **Enbridge Inc.:** Representing Enbridge on its \$1.75 billion sale of a 49 percent interest in a portfolio of renewable power assets in North America and Europe to the Canada Pension Plan Investment Board (CPPIB). The renewable portfolio includes operating solar and on- and off-shore wind projects as well as projects under development. Under the terms of the transaction, CPPIB will, through a newly-formed joint venture, fund its 49 percent share of the remaining construction capital required to complete certain wind projects scheduled to come into service in 2020 representing a total investment commitment by CPPIB of \$2.25 billion.
- **Capital Power Corporation:** Advising on the disposition of its minority interest in the K2 Wind project, a 270 MW wind generation facility located in Ontario, to a consortium of investors led by Axium Infrastructure for \$216 million.
- **Capital Power Corporation:** Advising on the acquisition of 284 megawatts (MW, net) of generation from two natural gas-fired power assets in Ontario consisting of the 84 MW East Windsor Cogeneration Centre (East Windsor) and a 50% interest in the 400 MW York Energy Centre (York Energy). The transaction also includes 10 MW of zero-emissions waste heat generation from two facilities (5 MW each) located at Westcoast Energy's BC Gas Pipeline compressor stations in Savona and 150 Mile House, British Columbia.
- **National Bank of Canada:** Advising the bank as underwriter, lead arranger, administrative agent and collateral agent for a syndicate of lenders providing credit facilities for the development, construction, operation and ownership of the 10-megawatt LunarLight solar project in Ontario.
- **National Bank of Canada:** Advising the bank as administrative agent and lenders in connection with the CA\$75 million project financing for the development, construction, ownership and operation of the 29.2 MW Bull Creek Wind Project in Alberta.
- **SkyPower Global :** A cross-border Dentons team from Canada and Uzbekistan advised SkyPower on its US\$1.3 billion investment in photovoltaic solar energy facilities in Uzbekistan. JSC Uzbekenergo, the Uzbek national power utility, entered into a power purchase agreement with SkyPower for a total capacity of 1,000 MW. Under the terms of the power purchase agreement, SkyPower will carry out the design, financing, construction, operation and ownership of power generation facilities.
- **MUFG Union Bank, N.A., Union Bank - Canada Branch and SMBC:** Advising the agent and a syndicate of lenders on a CA\$121 million project financing to be used for the development, construction, ownership and operation of a 40 MW wind power energy generation facility of Grand Valley 2 Limited Partnership in Ontario.
- **National Bank of Canada:** Acting as counsel to the administrative agent and the lenders providing credit facilities in the aggregate amount of CA\$215 million for the development, construction and commissioning of 4 solar projects in Ontario totaling 38.5 MW. The financing is also to be used in connection with the subsequent acquisition of the solar projects by BluEarth Renewables Inc. from CSI Solar Project 16 Inc.
- **Royal Bank of Canada:** Acting as agent to the lenders, in connection with the CA\$420 million refinancing for St. Clair Energy Centre, a 584 MW combined cycle, natural gas-fired energy generation facility in Ontario, Canada. The refinancing included long term interest rate swap contracts with RBC, Union Bank, Natixis, Bayern LB, and Sumitomo Mitsui Banking Corporation as the swap providers.
- **RES Canada Transmission LP:** Advising in connection with an application for designation in the Ontario Energy Board's East-West Tie Procurement.
- **Capital Power Income L.P.:** Advising on the CA\$1.1 billion acquisition by Atlantic Power Corporation.
- **Various clients:** Advising on several developers of renewable energy projects under Ontario's Feed-In-Tariff Program.
- **Confidential client:** Advising a major integrated energy company with respect to the structuring and

negotiation of arrangements put in place as a result of the Renewable Fuels Regulations SOR/2010-189.

- **Andean Resources Limited:** Advising as Canadian counsel with respect to its CA\$3.6 billion acquisition by Goldcorp Inc.
- **Confidential client:** Advising the owner in relation to the structuring of a proposed district energy system development in Canada.
- **Confidential client:** Advising the strategic investor during the acquisition of four wind farms in Southern Ontario.
- **Confidential client:** Advising a significant Canadian utility business on the hive down and subsequent IPO of its power business on the Toronto Stock Exchange.
- **Confidential client:** Advising the owner of a combined heat and power facility on the renegotiation of its gas supply, power and steam purchase agreements and on route-to-market arrangements for the trade of power.
- **Confidential client:** Advising management shareholders of Pareto Corporation with respect to its acquisition by private equity firm The Riverside Company for CA\$125 million by way of plan of arrangement.
- **Confidential client:** Advising a European subsidiary of a significant US utility on various matters in the power sector, including the development of an offshore wind farm and its short term electricity trading portfolio.
- **Confidential client:** Advising a major European utility on the acquisition of a Dutch gas business and its subsequent integration into its portfolio.
- **Confidential client:** Advising a major Japanese trading house on the acquisition, through an off-market purchase, of an equity interest in a major listed South East Asian oil and gas company and separately, on the disposal of interests in two offshore Indonesian oilfields.
- **Confidential client:** Advising a major Asian national oil and gas company on the development of an onshore oil field in the Middle East.
- **Confidential client:** Advising a major Japanese trading house on the development of an LNG liquefaction facility in South East Asia and separately on the acquisition of an interest in an LNG liquefaction facility in the Middle East.
- **Confidential client:** Advising a major LNG trader and developer on sales and purchases of LNG on a short and long-term basis and on LNG tanker charterparty arrangements.

Recognition

First recognized in 2013, Vivek has been commended for his extensive knowledge and experience in a variety of respected publications, including:

- *Chambers Canada:* Energy: Power (Transactional)
- *The Legal 500 Canada:* Energy and Natural Resources – Power; Banking and Finance
- *The Best Lawyers in Canada:* Energy Law
- *The Canadian Legal Lexpert Directory:* Energy: Oil and Gas
- *Lexpert Special Edition – Canada’s Leading Lawyers:* Global Mining; Corporate; Energy; Infrastructure
- *Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada*
- *Who’s Who Legal:* Energy
- *Who’s Who Legal Canada:* Energy

Insights

- Co-author, "Energy Innovation: How Canada is preparing for a low carbon future" *Lexpert*, April 13, 2021
- Contributing Editor and Author, "A Practitioner's Guide to Shale Gas and Other Unconventional Resources," 2012 Globe Business Publishing Ltd., London
- "Ontario Feed-In-Tariff 2.0 Released", Focus on Energy, March 2012
- Co-Author, "Shale Gas for LNG" chapter of *Liquefied Natural Gas: The Law and Business of LNG*, Second Edition, 2012 Globe Business Publishing Ltd., London

Areas of focus

Practices

- Corporate
- Mergers and Acquisitions

Industry sectors

- Climate Change Strategies
- Electricity
- Energy
- Infrastructure and PPP
- Mining
- Renewable Energy
- Biofuels
- Biomass
- Solar
- Waste to Energy
- Wind

Issues and opportunities

- Global Smart Cities & Connected Communities Initiative and Think Tank

Education

- Nottingham Trent University, 1998, Legal Practice Course
- University of Oxford, 1997, BA (Hons)

Admissions and qualifications

- England and Wales, 2000
- Ontario, 2009

Languages

- English