

# Dentons advises CIBC FirstCaribbean International Bank on its multi-tranche US\$45 million loan to Content Solar Limited and WRB Enterprises

February 11, 2021

**London** —Dentons has advised CIBC FirstCaribbean International Bank on its multi-tranche c. US\$45,860,000 loan to Content Solar Limited, a subsidiary of WRB Serra Partners, and WRB Enterprises, Inc.

The loan will be used for refinancing the construction of, and financing upgrades to, the existing 20 MW grid-connected solar photovoltaic power generation plant located in the Content District, Clarendon, Jamaica to take advantage of efficiency gains.

The solar plant is one of the largest in the Caribbean region and was the first utility-scale solar plant to be developed in Jamaica, delivering affordable and clean energy across the island. The supply of electricity from the solar plant is underpinned by a 20 year power purchase agreement with Jamaica Public Service Company, an integrated electric utility company and the sole distributor of electricity in Jamaica.

The transaction is the second time that Dentons has recently represented CIBC FirstCaribbean International Bank on a major project financing in the Caribbean, having advised on the re-financing and the expansion of the Antigua Cruise Port in St John's, Antigua.

Dominic Spacie, consultant in Dentons' UK Energy and Infrastructure Finance team who led on the transaction, said, "It is a testament to the international strength and coverage of the firm that this important project was successfully completed in a seamless manner. It was a pleasure advising CIBC FirstCaribbean International Bank again, and we look forward to opportunities to work together in the region in the future."

Alongside Dominic Spacie, the Dentons team included senior associate Tom Guilfoyle and associate Thomas Collier in London, partner Carl Steen in the US, and senior associate Neichelle Spence Lattibeaudiere at Dentons Delany in Jamaica.

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