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Banks close solar syndication

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BNP Paribas and Crédit Agricole CIB have completed syndication of the €100 million (£79.8m US$127.2m) debt financing for the Marguerite Fund's Centrale Photovoltaïque de Toul-Rosières 2 solar project in France.

Banks that have joined the transaction are:

- ASN Bank
- Helaba
- Triodos Bank (acting through its Belgium branch)

The Marguerite fund in December 2011 appointed BNP Paribas and Crédit Agricole as mandated lead arrangers, underwriters and bookrunners for the acquisition of a 36MW stake in the 115MW solar project from EDF Energies Nouvelles [News Story].

The limited recourse senior debt financing was arranged for the construction, installation, commissioning, operation and maintenance of the ground-mounted PV facility – part of the largest in Europe – located near Nancy in northeast France.

EDF is continuing to develop, construct and operate the overall project which is expected to go online in the third quarter of this year.

Source: Inspiratia - http://inspiratia.com/Search/Search.aspx?q=marguerite