

Tim Sheddick

Partner

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Tim Sheddick is a partner in the London office of Milbank and a member of the Global Corporate/M&A Group. Tim also co-heads the European Infrastructure Investor Practice.

Primary Focus & Experience

Tim domestic and cross-border acquisitions, disposals, joint ventures, co-investments and restructuring, with a particular focus on the infrastructure sector.

Tim has advised:

- Palisade Real Assets and its portfolio company, Biotic NRG Limited on the parallel acquisitions of AD Aggregator Platform Limited (ADAP) and Material Change Limited (MCL). ADAP is a bioenergy platform located in the east of the UK and consists of six operating anaerobic digestion (AD) plants and a composting business. MCL is a UK-based AD and composting operator and developer with currently manage five of the ADAP AD plants and the ADAP composting business.*
- Macquarie Asset Management on the sale of Macquarie European Infrastructure Fund 4's 40 per cent stake in Hydro Dolomiti Energia (HDE) to a consortium comprised of Equitix Euro Funds, Tages Capital SGR S.p.A., and La Finanziaria Trentina S.p.A. together with local industrial co-investors and institutions. The terms of the transaction imply a valuation of approximately €1 billion for the business. HDE operates 29 hydropower plants across the Italian province of Trento, representing 1.3 GW of installed capacity.*
- Antin Infrastructure Partners on the acquisition of Portakabin, a market leader in the design and provision of modular building infrastructure, from Shepherd Building Group.
- Macquarie Asset Management on its investment in a 49.9 per cent stake in Hydro Rein, from Hydro for approximately \$US332 million. Hydro Rein is a leading provider of renewable energy to the industrial sector. The investment will be held by the Macquarie Green Energy and Climate Opportunities Fund and help finance Hydro Rein's pipeline of projects in construction and development.*
- Macquarie Green Investment Group Energy Transition Solutions (MGETS) on the establishment of its global battery storage platform, Eku Energy and related sale by

MGETS of a minority interest in Eku Energy to British Columbia Investment Management Corporation.*

- Macquarie Asset Management and certain of its managed fund (MAM) in relation to the purchase of a 60% stake in National Grid plc's UK gas transmission and metering business (NGG) through a consortium led by MAM and the subsequent acquisition of an additional 20% stake in NGG.*
- Macquarie European Infrastructure Fund 7 on its purchase of a significant minority stake in Virtus Data Centres group from ST Telemedia (a portfolio company of Temasek). The Virtus Data Centres Group builds and operates data centres in England and is expanding into Europe.*
- A large Infrastructure fund on the proposed acquisition of Nature Energy, the Danish based biogas business.*
- A consortium of infrastructure funds on the proposed acquisition of a minority stake in the broadband fibre business of Norlys.*
- A consortium led by Macquarie Asset Management, together with British Columbia Investment Management Corporation and MEAG (the asset manager of Munich Re and Ergo) on the consortium's acquisition of Reden Solar, a French-based developer, financier, builder and operator of solar power plants across Europe and Latin America, from InfraVia Capital Partners and Eurazeo.*
- Macquarie Infrastructure and Real Assets on the acquisition of a 49% interest in the Hellenic Electricity Distribution Network Operator (HEDNO) from Public Power Corporation, a Greek listed utility.
- Macquarie European Infrastructure Fund 6 on the acquisition of a 40% interest in Open Fiber from Enel S.p.A .. Open Fiber operates Italy's largest fibre to the home network.*
- Macquarie European Infrastructure Fund 6 alongside a consortium comprising funds managed by Blackstone Infrastructure Partners and CDP Equity of an 88.06% interest in ASPI, one of Europe's largest toll road operators from Atlantia.
- Utilities Trust of Australia and the Infrastructure Fund on the sale of their interests in Porterbrook (the UK rolling stock leasing business) to a consortium of Dalmore Capital and Generation Capital.*
- Macquarie European Infrastructure Fund 4 on the sale of its majority interest in Societa Gasdotti Italia SpA, the largest independent gas transmission operator in Italy to Ontario Teachers' Pension Plan Board.*
- Swiss Life on the equity investment arrangements for its acquisition in consortium with APG and NPS of a majority interest in Brisa-Auto-Estradas de Portugal, S.A. from Jose de Mello Investments and Arcus, which values the equity of Brisa at more than €3 billion.*
- Macquarie European Fund 6 on its acquisition of Farnborough Airport.*
- Macquarie European Infrastructure Fund and Macquarie European Infrastructure Fund 3 on the sale of their 36% interest in Brussels Airport to a consortium of OIC, APG and Swiss Life.*
- Funds managed by First State Investments and Hermes on the acquisition of Scandlines (the Danish/German ferry) from 3i Group and funds advised by 3i for a total consideration of approximately €1.7 billion.*
- PKA, PFA, ATP and funds managed or advised by Macquarie Infrastructure and Real Assets on the take private of TDC A/S, the listed Danish telecoms company for a total consideration of approximately \$6.6 billion.*
- Macquarie European Infrastructure Fund 3 on the sale of its interest in Kastrup Airports Parent ApS, the ultimate owner of Copenhagen Airport, to Ontario Pension Plan Board / ATP for a total consideration of approximately €1.31 billion.*

- Macquarie European Infrastructure Fund 2 on the sale of its remaining interest in Thames Water to Borealis and Wren House Infrastructure for approximately £1.35 billion.*
- Caisse de depot et placement du Quebec on the sale of its interest in South East Water to a consortium of investors managed by Hastings Fund Managers.*
- Macquarie Infrastructure and Real Assets/Macquarie European Infrastructure Fund 5 on the equity arrangements for acquisition, as part of a consortium of investors, of a 61 percent stake in National Grid's gas distribution business for an implied enterprise value of £13.8 billion.*
- Six institutional investors {including Macquarie Bank Limited, MTAA Superannuation Fund, AustralianSuper and Statewide Superannuation Trust) on the disposal of their collective 82.5 percent investment in the Moto group to Universities Superannuation Scheme.*
- Macquarie European Infrastructure Fund IV on its acquisition of Towercom, the Slovakian broadcast towers business.*
- Macquarie European Infrastructure Fund on the sale of A-Train/ Arlanda Express to a consortium of investors.*
- Macquarie European Infrastructure Fund on the disposal of its indirect interest in APRR to a consortium of investors including PGGM.*
- Macquarie European Infrastructure Fund on the sale of its 50 percent interest in Bristol Airport to entities controlled by the Ontario Teachers' Pension Plan.*
- Copenhagen Airports A/S on the disposal of its 49 percent interest in Newcastle International Airport to AMP Capital and related refinancing and recapitalization of the airport.*
- Macquarie European Infrastructure Funds/ Kemble Water International Holdings Limited on the disposal of a 9.9 % indirect interest and the subsequent further disposal of a 13% indirect interest in ThamesWater.*

Recognition & Accomplishments

Chambers UK lists Tim as Band 3 for Infrastructure and clients note he *'is a trusted partner'*.

*Matter completed prior to joining Milbank.

ADDITIONAL DETAILS

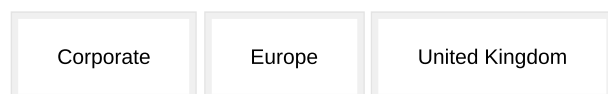
EDUCATION

Manchester University, Bachelor of Laws

ADMISSIONS

England and Wales

EXPERIENCE



FEATURED NEWS

Leading Four Partner European Infrastructure M&A and Finance Team Joins Milbank

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