



## Ogier in Jersey advises Vantage Data Centers on first data centre asset-backed securitisation in EMEA

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Ogier's Corporate team in Jersey has advised Vantage Data Centers, a leading global provider of hyperscale data centre campuses, on the first-ever securitisation of data centre assets in EMEA.

The transaction raised £600 million and includes an additional £100 million in unfunded Variable Funding Notes.

This is a landmark transaction, providing access to the capital markets for data centre operators in Europe as well as an innovative new securitisation asset class for the European securitisation market.

Led by Barclays, who acted as sole structuring adviser and sole green structuring adviser, and Sumitomo Mitsui Banking Corporation (SMBC) Nikko Capital Markets, the notes will be used to refinance £480 million of debt for two facilities on Vantage's 148MW Cardiff, Wales campus.

The transaction achieved a Green Bond designation via a Second-Party Opinion (SPO) from Morningstar Sustainalytics in March 2024. The use of proceeds will lead to progress on UN Sustainable Development Goals (SDG) and will support the research and development of next generation sustainable features to minimize Vantage's carbon footprint.

"Vantage's pursuit of innovative funding vehicles to drive the company's continued global development is core to our ability to rapidly meet demand for the critical infrastructure necessary to support cloud adoption and AI," said Sharif Metwalli, chief financial officer for Vantage Data Centers. "We're proud to continue our pioneering use of securitisation financing in the data center sector, specifically in Europe, and look forward to our ongoing development of flexible, sustainable digital infrastructure around the globe to enable the growth of our customers."

Working closely with Clifford Chance, which provided English counsel, Ogier advised on all Jersey

aspects of the transaction, including a number of capital market and third-party financing matters.

The Ogier team in Jersey was led by partner Raulin Amy with support from associates Gayoung McLellan and Alex Vibert.

Raulin Amy said: "We have been working with Vantage for several years now and are delighted to be able to support them once again on this ground breaking transaction. We look forward to assisting with their future growth and progress on sustainable operations."

## About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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