

LPA-GGV advises on rail vehicle financing for the Regensburg-Donautal railway network



THE PROJECT

Munich, 8 November 2021 – **LPA-GGV** acted as legal counsel to RDO Fahrzeuggesellschaft mbH & Co. KG (RDO KG) in connection with the financing of rail vehicles for the operation of the local rail passenger transport (SPNV) in the Regensburg-Donautal network by a consortium of banks consisting of Cr dit Agricole Corporate and Investment Bank, European Investment Bank and Norddeutsche Landesbank – Girozentrale. The parties have agreed not to disclose the financing volume.

The consortium is providing the necessary financing for the acquisition of 23 brand-new single-deck Mireo 4 electric railcars manufactured by Siemens Mobility GmbH. The vehicles will be leased by RDO KG to agilis Eisenbahngesellschaft mbH & Co. KG (agilis) for the operation of regional rail services in the Regensburg-Donautal network. Agilis was awarded with the concession to operate the regional rail passenger transport services for the Regensburg-Donautal network by the relevant authorities (Bayerische Eisenbahngesellschaft mbH and the Baden-W ttemberg Ministry of Transport) on May 17, 2021. The underlying transportation contract has a term until the end of 2036 with operation to commence in December 2022.

Both construction and operation phase are financed by way of bank loans, purchases of receivables and registered bonds, documented, *inter alia*, under a common terms agreement.

THE ADVISORS

LPA-GGV advised RDO KG on all legal aspects of the transaction. The **LPA-GGV** team was led by Andreas [Feuerstein](#) (Partner, Banking & Finance). He was assisted by Dorothea [Schimmel](#) (Partner, Banking & Finance), Jacqueline [Spletter](#) (Associate, Banking & Finance), Gerhard [K glmeier](#) (Senior Associate, Tax), Maximilian [Amrhein](#) (Senior Associate, Infrastructure & Commercial) and Michael [Grabau](#) (Partner, Public Law).

The banking consortium was advised by an **Ashurst** team consisting of Partner Derk Opitz, Partner Dr. Tobias Krug, Senior Associate Alexandra Heitmann, Associate Dr. Jan-Ulrich Heinemann (all Project Finance, Frankfurt), Transaction Lawyer Ariana Fazlic (Project Finance, Munich), Partner Dr. Anders Kraft (Tax Law) and Partner Dr. Detmar Loff (Insurance Regulatory Law, both Frankfurt), Partner Dr. Maximilian Uibeleisen and Counsel Holger Mlynek (both Infrastructure, Frankfurt).

LPA-GGV regularly advises clients on asset finance transactions in the context of SPNV financing.



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