

IJGlobal ESG Legal Adviser 2025 – Linklaters

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Linklaters fought off strong competition from an impressive shortlist to be chosen by IJGlobal's independent panel of judges to win the ESG legal award.

One of the judges described the law firm as "a clear leader in its field in the ESG arena" with another adding that "it is clear from the submission that Linklaters has carved itself a niche in the ESG space".

Yet another judge added: "Linklaters combines deep transactional expertise with strategic ESG advisory, as seen in their work on the NEP carbon capture project and Inch Cape offshore wind farm.

"Their ESG Accelerator programme and global sector leadership in energy transition reflect a strong internal and external commitment to sustainability.

"Linklater's ability to advise on both regulatory compliance and transformative infrastructure projects makes it a trusted ESG partner."

As with most organisations involved in the UK's <u>Northern Endurance Partnership</u> (NEP) CCUS project, this landmark transaction served as a focal point for the judges' decision.

Linklaters acted for lenders on this first-of-its-kind project financing – the first carbon capture storage project financing in the UK, the first project to be awarded a carbon storage and appraisal licence and a carbon storage permit.

In addition, NEP was also awarded the first carbon dioxide transport and storage licence by the secretary of state for Department for Energy Security and Net Zero (DESNZ).

This project involves the development, construction and operation of infrastructure to transport CO2 from carbon emitting hydrogen and power projects across the Teesside and Humber industrial regions.

Once complete, the NEP will store an initial 4 million tonnes of CO2 per year from 3 Teesside based carbon capture projects within the East Coast Cluster.

This will play a significant role in the decarbonisation of the Teesside and Humber industrial regions, which are responsible for almost 50% of carbon emissions from industrial clusters in the UK.

The submission states: "Part of our advice on this matter involved negotiating complex environmental and social provisions in the financing agreements and advising on associated environmental and social matters relating to the project."

The judges were also swayed by Linklaters advising a number of major US-based energy companies as they prepare to comply with extensive new EU ESG reporting requirements under the Corporate Sustainability Reporting Directive (CSRD), the Corporate Sustainability Due Diligence Directive (CSDDD), and UK climate reporting regulations, as well as a plethora of other sustainability disclosure regimes.

The submission states: "The clients operate in a sector under significant scrutiny, and which will play a pivotal role in the transition to a lower carbon economy.

"Given the complex ESG compliance and operational risks they face, our work is essential in ensuring they make credible and comprehensive disclosures.

"This is vital for safeguarding their reputation and enabling stakeholders to understand the efforts being made to lower the environmental footprint of their business."

The vote was also swung Linklaters' way by its involvement in <u>Inch Cape Offshore Wind Farm</u> off the east coast of Scotland which has an initial capacity of up to 1GW.

Inch Cape Offshore Limited (ICOL) secured a CfD in Allocation Round 4 in July 2022 (for 75% of the project's total capacity) and Allocation Round 6 in 2024 (for the remaining 25%).

Once complete, the 1.1GW project will be one of Scotland's largest offshore wind farms, powering more than 1.7 million households, reducing carbon emissions by 2.5 million tonnes per year and representing a significant step on the journey towards net zero.

This project alone represents 10% of the Scottish government's target to install 11GW of offshore wind by 2030.

Inch Cape OWF incorporated pioneering ESG structures, including sustainability-linked financing with KPIs tied to renewable energy output and community benefit commitments.

It embedded a Just Transition plan focused on local job creation in coastal Scotland, and integrated early-stage biodiversity impact modelling to protect marine ecosystems. An ESG steering committee was formed to oversee compliance and transparency, ensuring the project aligns with Scotland's net-zero and environmental justice goals.

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