

MAC Report	
Application for Assignment (Change of Control) of a Maritime Area Consent (MAC) under Section 85 of Maritime Area Planning Act 2021, as amended (the Act)	
Application Details	
MAC Holder:	Oriel Windfarm Ltd
MAC Reference No:	2022-MAC-001-A
Location:	Off the coast of County Louth
Date Application received:	3 June 2025
Application Details:	Oriel Windfarm Ltd has applied for Assignment (Change of Control) of MAC Reference 2022-MAC-001, to develop the proposed Oriel Wind Farm off the coast of County Louth in the north-west Irish Sea, which was determined on 12 December 2022.
Recommendation:	To approve the assignment of the MAC sought.

Document Control			
Prepared by:		Senior Marine Advisor	18/06/2025
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Reviewed by & Approved by:		Head of Maritime Area Consenting	25/07/2025
Final Report Version 1:		MAC Manager	28/07/2025

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1. Overview

Oriel Windfarm Ltd were granted a MAC (MAC Reference 2022-MAC-001) on 22 December 2022 from the Minister of Environment, Climate and Communications, to develop the proposed Oriel Wind Farm off the coast of County Louth in the north-west Irish Sea. The applicant currently has an application for development permission with An Coimisiún Pleanála (An Bord Pleanála) since May 2024, ACP ref no OA15.319799.

On 3 June 2025, the Holder submitted a MAC application (MAC Reference 2022-MAC-001-A) for Assignment (Change of Control) of a MAC under Section 85 of Maritime Area Planning Act 2021, as amended (the Act).

2. Background

Change of Control is defined in MAC Reference 2022-MAC-001 as “the sale or transfer of twenty percent or more of the shares or voting rights in respect of the Holder or a Supporting Entity of the Holder excluding a listed company with a market capitalisation of more than €100 million”. Condition 26.5 of the MAC provides that in the event of a prospective Change of Control, the Holder will, prior to any Change of Control becoming effective, make an application to MARA, as Grantor for consent in writing to the Change of Control and that the provisions of Section 85 of the Act will apply to the process of seeking and granting such consent (subject to necessary modifications).

Oriel Windfarm Limited is owned by Parkwind NV (“Parkwind”) which has a 20% shareholding, ESB Wind Development Limited (“ESB WDL”) with a 5% shareholding, and various individual shareholders, amounting to a 75% shareholding. MAC 2022-MAC-001 was previously granted to Oriel Windfarm Limited, whereby it relied on Parkwind and ESB Group (“ESB”), the parent entity of ESB WDL, as Supporting Entities, to pass the financial capability assessment, with both entities providing Supporting Entity Guarantees.

The Change in Control relates to the parent entity (sole shareholder) in Parkwind i.e., Jera Nex Limited (“Jera Nex”) entering into a framework agreement with BP Gamma Holdings Limited (“BP GHL”). As a result, Jera Nex will transfer offshore assets including the project subject of MAC 2022-MAC-001 into a new Joint Venture (“JV”) entity, Snowmass Holdings Limited. Ownership of the JV will be split 50-50 between Jera Nex and BP.

Section 85.2 of the Act, sets out that the proposed assignor and the proposed assignee shall make a joint MAC application to the MARA for the MARA’s consent in writing to the assignment and, in the case of such application, Section 79 and the other provisions of this Part 4 of the Act (including Section 84) applicable to a MAC application and its determination under Section 81 shall, with all necessary modifications, apply accordingly.

3. Assessment

3.1 Schedule 5

The MAC application was submitted with the appropriate fee on 03 June 2025. The application was reviewed for completeness on 4 June 2025 and deemed complete by MARA on 5 June 2025.

A number of requests for additional information were issued on 10, 17, 23 June and 03, 17 July 2025 under section 79(3) of the Act and associated responses received relating to matters for financial and general assessment on 11, 18, 24 June and 07, 17 July 2025.

The subject application for assignment, relates to Change in Control of Supporting Entities. While the assessment of applications for assignment largely focuses on the assessment of whether the proposed assignee is fit and proper, MARA must have regard to all criteria set out in Schedule 5 of the Act. This report sets out the assessment undertaken pursuant to Section 5 of the Act, including a fit and proper assessment.

Table 1: Synopsis of the assessment of the application with regard to the requirements of Schedule 5			
Schedule 5 Requirements		Synopsis	Assessment
1.	The nature, scope and duration of the occupation of the maritime area concerned for the purposes of the proposed maritime usage.	No changes are proposed to MAC 2022-MAC-001 in relation to the nature, scope or duration of the occupation. Accordingly, the proposed maritime usage is considered satisfactory, having regard to nature, scope or duration of the occupation of the maritime area concerned and the assessment undertaken as part of the original application for the existing MAC 2022-MAC-001.	Satisfactory
2.	Whether the proposed maritime usage is in the public interest.	The applicant has confirmed in their application that there is no change to information set out with regard to Public Interest since the original MAC application reference 2022-MAC-001. Accordingly, the proposed maritime usage is considered satisfactory, having regard to public interest and the assessment undertaken as part of the original application for the existing MAC 2022-MAC-001.	Satisfactory
3.	The location and spatial extent of the occupation of the maritime area concerned for the purposes of the proposed maritime usage.	The applicant has confirmed in their application that there is no change proposed to MAC 2022-MAC-001 in relation to the location and spatial extent of the occupation of the maritime area. Accordingly, the proposed maritime usage is considered satisfactory, having regard to the location(s) and spatial extent of the occupation and the assessment undertaken as part of the original application for the existing MAC 2022-MAC-001.	Satisfactory

4.	Guidelines issued under Section 7 which are relevant to the proposed maritime usage.	No such guidelines have been published to date.	Not applicable
5.	Whether the applicant is a fit and proper person (within the meaning of Schedule 2) to be granted a MAC, both at the time the application is made and at the time that the MAC application concerned is determined by the MARA.	<p>A detailed review and assessment of the information provided by the applicant(s) has been completed. Based on the assessment set out in Table 3 below, Section 6.3 and the Financial Capability Assessment (FCA) as set out in the Ernest Young (EY) report dated 25 July 2025, it is considered that the applicant satisfies the fit and proper person requirements.</p> <p>As required by Schedule 6, Part 2 of the Act, it is a condition of all MACs that the Holder shall continue to be a fit and proper person within the meaning of Schedule 2 of the Act for the Term of the MAC.</p>	Satisfactory
6.	Whether the applicant is tax compliant, both at the time the application is made and at the time that the MAC application concerned is determined by the MARA.	The applicant submitted Tax Registration Number and Tax Clearance Access Number (TCAN) which was used to view the applicant's tax clearance certificate. Based on the review of the tax clearance certificate, the applicant is considered tax compliant.	Satisfactory
7.	In the case of any maritime usage relating to offshore renewable energy (within the meaning of section 100), the consistency of the MAC application concerned with the development plans of the transmission system operator (within the meaning of section 100).	Not applicable, as the application and no material amendments are proposed to the original MAC.	Not Applicable
8.	The National Marine Planning Framework (NMPF).	<p>The applicant has confirmed in their application that there is no change to the consistency with the NMPF under environmental, economic, social and key sectoral objectives since the original MAC application reference 2022-MAC-001.</p> <p>Based on the above, MARA is satisfied that the proposed works align with the above overall objective and policy objectives of NMPF.</p>	Satisfactory

9.	The extent and nature of the preparatory work already undertaken by the applicant towards ensuring the efficacious undertaking of the proposed maritime usage the subject of the MAC application concerned should the applicant be granted a MAC in respect of such usage.	<p>The applicant has confirmed in their application that “the project submitted a planning consent application to An Bord Pleanála in May 2024.”</p> <p>Based on the above, MARA is satisfied that the applicant continues to work towards ensuring the efficacious undertaking of the proposed maritime usage. Accordingly, having regard to the above, the extent of preparatory works are considered to be satisfactory.</p>	Satisfactory
10.	The extent and nature of stakeholder engagement undertaken by the applicant in respect of the proposed maritime usage.	<p>The applicant has stated in their application “A statutory public consultation was undertaken by An Bord Pleanála, for an 8 week period, during June and July 2024 following submission of the consent application. The submissions received during this consultation are available for review in the offices of An Board Pleanála.”</p> <p>Accordingly, the proposed maritime usage is considered satisfactory, having regard to the extent and nature of stakeholder engagement undertaken by the applicant.</p>	Satisfactory
11.	Where a competitive process referred to in section 93 or 103 is used, the outcome of such process.	Not applicable	Not applicable
12.	Any additional criteria specified, for the purposes of this paragraph, in regulations made under section 80(2).	No such regulations have been made to date.	Not applicable

3.2 Fit & Proper Person Assessment

Schedule 2(2) of the Act sets out the criteria to which MARA shall have regard in determining whether the relevant person(s) is/are “fit and proper” to be granted and to hold a MAC. The assessment of whether the holder is a fit and proper person within the meaning of Schedule 2(2) is set out in Table 2 below.

Table 2: Schedule 2(2) Fit & Proper Person		
Fit & Proper area for assessment	Synopsis	Assessment
(a) letters of reference;	As set out in Section (g) below, the Applicant has demonstrated clear evidence of their expertise and technical capability in successfully delivering projects of a similar scale. No letters of reference were provided.	Satisfactory
(b) that the relevant person, or any other person concerned, stands convicted of— (i) an indictable offence under this Act or an offence in another state equivalent to an indictable offence, (ii) an indictable offence under an enactment prescribed for the purposes of this clause, or (iii) an offence involving fraud or dishonesty;	As part of the FCA, the Applicant and the Supporting Entities, Parkwind NV and ESB Group, were assessed against these criteria and it was concluded that no information or details were identified which indicate that such offences or disqualifications apply.	Satisfactory
(c) if the relevant person is a body corporate, whether any of its directors has a declaration under section 819 of the Act of 2014 made against him or her or is deemed to be subject to such a declaration by virtue of Chapter 5 of Part 14 of that Act, or is subject to or deemed to be subject to— (i) a disqualification order, within the meaning of Chapter 4 of Part 14 of the Act of 2014, whether by	As part of the FCA, the Applicant and the Supporting Entities, Parkwind NV and ESB Group were assessed against these criteria and it was concluded that no information or details were identified which indicate that such offences or disqualifications apply.	Satisfactory

	<p>virtue of that Chapter or any other provision of that Act, or</p> <p>(ii) a disqualification outside the State to like effect which corresponds to a disqualification order within the meaning of Chapter 4 of Part 14 of the Act of 2014;</p>		
(d)	<p>if the relevant person is an individual, whether he or she is adjudicated bankrupt or is subject to proceedings for a declaration of bankruptcy or becomes an arranging debtor;</p>	<p>As part of the FCA, the Applicant and the Supporting Entities, Parkwind NV and ESB Group, were assessed against these criteria, and it was concluded that no information or details were identified which indicate that such offences or disqualifications apply.</p>	Satisfactory
(e)	<p>if the relevant person is a body corporate, whether it—</p> <p>(i) has commenced a voluntary winding-up or is subject to a winding-up order or is subject to proceedings for such an order,</p> <p>(ii) is subject to the appointment of a receiver or examiner, or</p> <p>(iii) has proposed a compromise or arrangement that is sanctioned under section 453(2) of the Act of 2014 or section 201(3) of the Act of 1963;</p>	<p>As part of the FCA, the Applicant and the Supporting Entities, Parkwind NV and ESB Group, were assessed against these criteria and it was concluded that no information or details were identified which indicate that such offences or disqualifications apply.</p>	Satisfactory
(f)	<p>if the relevant person is a body corporate incorporated under the law of another state—</p> <p>(i) whether an event which corresponds to an event referred to in clause (c) has occurred in relation to any of its directors, or</p>	<p>As part of the FCA, the Applicant and the Supporting Entities, Parkwind NV and ESB Group were assessed against these criteria, and it was concluded that no information or details were identified which indicate that such offences or disqualifications apply.</p>	Satisfactory

	(ii) whether an event which corresponds to an event referred to in clause (e) has occurred in relation to the body corporate;		
(g)	whether the relevant person, or a person acting for or on behalf of the relevant person in the relevant person's capacity as such, has (or has access to), or continues to have (or have access to), as the case may be, the requisite technical knowledge or qualifications, or both, to undertake the proposed maritime usage, or continue to undertake the maritime usage, as the case may be;	Assessment of the technical capability of Oriel Windfarm Ltd and their supporting entities, Parkwind NV and ESB Wind Development Ltd, a wholly owned subsidiary of ESB Group, to deliver the proposed maritime usages the subject of the MAC application is detailed in Section 3.2.1 below. The applicant and supporting entities are considered to have the requisite technical knowledge and qualifications to undertake the proposed maritime usage.	Satisfactory
(h)	whether the relevant person is likely to be in a position to meet, or continue to meet, as the case may be, any financial commitments or obligations that the MARA reasonably considers will be entered into or incurred by the relevant person— (i) in undertaking the proposed maritime usage, or in continuing to undertake the maritime usage, as the case may be, or (ii) in ceasing to undertake the proposed maritime usage or the maritime usage, as the case may be;	<p>FCA reports dated 25 July 2025 have been prepared by external financial consultants, EY, who assessed the supporting entities Parkwind NV and ESB Group financial capability to carry out the proposed maritime usages. Based on the results from the financial capability tests and the information submitted, it is considered that the Relevant Persons are viewed as passing the assessment.</p> <p>Due to the commercial sensitive nature of a company's finances, details of the assessment are not included herein.</p> <p>The applicant and supporting entities are considered likely to be in a position to meet financial commitments associated with the proposed maritime usage and MAC.</p>	Satisfactory
(i)	the previous performance of the relevant person when granted— (i) a MAC,	MARA has undertaken a review of MACs (including associated development permission under MARA's remit for enforcement), maritime usage licences and foreshore authorisations held by the applicant. Based on the review, MARA is not aware of any non-compliances with these consents, there are no enforcement actions pending and there are no outstanding debts owed.	Satisfactory

(ii) a development permission, (iii) a licence, or (iv) an authorisation (howsoever described) under the Act of 1933.		
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3.2.1 Technical Capability Assessment (TCA)

Based on the information supplied by the applicant, the TCA for this application has been carried out on the basis that the proposed project is stated to be a Schedule 10 project. This determination is for the purposes of TCA only and does not prejudice the planning process as it should be noted that the ultimate arbiter of whether a project is Schedule 10 or not is An Coimisiún Pleanála.

Previous Corporate Project Experience: The applicant has not submitted details of any proposed changes under this assessment criteria. Accordingly, the Holder of the MAC continues to satisfy the Previous Corporate Project Experience (development, construction, operation and maintenance) criteria requirements and it has demonstrated 12 months continuous experience for each stage, as assessed as part of the original MAC application.

Project Delivery Teams Experience: The applicant has listed three team members in Appendix Tec B Table 1 of the application form and provided information and CV's in relation to all team members. All CVs were fully reviewed as part of the assessment and the evidence provided demonstrates an experienced Senior Project Delivery Team which between them, have an aggregate of at least 23 years of development and construction experience in marine projects, at least 59 years' experience of other projects and at least 37 years' experience of the Irish planning system. Therefore, the MAC Holder continues to satisfy the Project Delivery Teams Experience criteria requirements.



Delivery Timelines: The applicant intends to commence works in Q4 2027. While there has been slippage on some of the key milestones, it is expected that the project will be substantially complete by Q4 of 2029. On the basis of the information provided, the applicant has demonstrated a realistic understanding of the complexities and probable timeframes of developing a project of this scale and nature in an Irish context.

TCA Conclusion: Following an assessment of the full suite of documentation provided by the applicant, MARA's considers that Oriel Windfarm Ltd have satisfied all of the criteria under the TCA of the Fit and Proper Test. Accordingly, MARA considers that Oriel Windfarm Ltd has the requisite technical knowledge and qualifications to undertake the permitted maritime usage.

4. Conclusion & Recommendation

Based on the assessments undertaken contained herein, it is considered that the application for the assignment of a MAC complies with all the requirements of Part 4 of the Act, with particular regard to Schedule 5 criteria, where relevant and appropriate. Accordingly, it is recommended that the proposed assignment is granted, as per the assignment sought, in accordance with Section 85 of the Act.

Once a final determination is made by MARA, the applicants will be notified and MARA will publish a notice on its website as soon as practicable thereafter.

Signed:		Position:	Senior Engineer, ARDU
Signed:		Position:	Manager, MACU