

IJGlobal ESG Legal Adviser of the Year – Norton Rose Fulbright

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02/11/2021

In all the awards the IJGlobal presents, the legal segment tends to be the most hotly contested – possibly due to law firms having the marketing infrastructure in place to put forward credible submissions that will always give the independent judging panel pause for consideration.

This was – as expected – exactly the case for IJGlobal ESG Awards and the panel (having recused the lawyers) was hard pressed to make a decision, shortlisting to three firms: Allen & Overy, Clifford Chance and Norton Rose Fulbright.

It was at this stage, after considerable debate, that the judges went to a secret vote with Norton Rose Fulbright emerging victorious, but with the other firms pulling in considerable support.

However, the scales tipped in the direction of Norton Rose Fulbright with judges recognising the firm’s pro-bono work with a “clear enunciation of E, S and G and sheer diversity/range of projects put forward” and another lauding work on Equator Principles as a “defining factor”.

One of the judges says: “Norton Rose Fulbright demonstrated great breadth across ESG matters, ranging from sustainability finance in the Middle East and sub-Saharan Africa, to human rights matters in Australia, the UK and France. Furthermore, their pro bono work in matters regarding the scale-up of solar energy and a landmark gender discrimination case stood out.”

Another celebrated the firm’s “global reach with notable transactions / activities in emerging markets”, adding that it warranted recognition for “comprehensive areas of expertise encompassing industry advisory/policy advocacy and applied services in real economy projects like Bitu water.”

One of the judges rounded off comments saying: “Norton Rose presented a thorough submission touching on their contribution towards multiple ESG initiatives. Their extensive pro-bono work in relation to environmental and human rights issues stood out and – from a personal perspective – I have been impressed over the last year by their notable efforts in fighting systemic racism.”

Jane Caskey, global head of risk advisory at Norton Rose Fulbright, said: “We are thrilled to be named the first legal adviser of the year at the IJGlobal ESG Awards. We believe actions speak louder than words. In all activity, we seek to behave in a way that consistently reinforces our business principles of quality, unity and integrity.

“Whether through internal initiatives such as our global CSR and pro bono activities, or in the work we do advising clients on everything from their transition towards renewable energies, on human rights matters, or on the latest developments in green and sustainable finance, we know that the businesses that will be best placed to succeed in the future are those that are prioritising environmental, social and governance best practice.

“We want to be there to help them on that journey – now, and in the decades to come.”

The judges were particularly impressed by NRF’s involvement in the \$1billion financing of the Bitá water project in the Republic of Angola, acting for the finance ministry.

The Bitá water plant will be one of the largest drinking water plants on the African continent and will provide a particularly innovative boost to the modernisation of the water sector and to the development of Greater Luanda.

The international law firm also advised on the United Nations Principles for Responsible Banking where it was engaged to advise a multinational banking group on the UNPRB, including providing practical considerations ahead of it deciding whether to sign up to them.

And then there is the old friend of ESG – the Equator Principles – with NRF building on its previous work with the Equator Principles Association (EPA) on Equator Principles 4 (EP4) in 2019, providing advice to the EPA on the development of detail interpretive Guidance Notes to accompany EP4 that were published in September 2020.

The new Thematic Guidance Notes included detailed advice on implementing the key components of EP4, and included modules on Climate Change Risk Assessment, Biodiversity Data Sharing, Evaluating Projects with Affected Indigenous Peoples, and Implementation of Human Rights Assessments.

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