

GENERATING CHANGE

ZONDA ENERGY, A MAJOR PLAYER IN WIND TURBINE INSTALLATION AND MAINTENANCE, IS RELYING ON THE UHY NETWORK TO HELP FULFIL ITS LATIN AMERICAN EXPANSION PLANS.

Zonda Energy is one of the essential cogs in the machine of the alternative energy industry. The company specialises in the assembly of wind turbines, using cranes of up to 1,350 tons and electromagnetic installation. It offers an end-to-end service to clients, including the transport of turbines by land and sea as well as post-installation repair and preventative maintenance. The company has over a decade of experience in the sector and major customers include Siemens Gamesa, Vestas, Acciona, Nordex, Enercon, General Electric and Goldwind.

Zonda Energy is headquartered in Spain but does business across much of Latin America including Mexico, Chile, Brazil and Peru. It operates as a limited company in Spain and through subsidiary entities in other jurisdictions.

THE NEED FOR REGIONAL EXPERTISE

When Zonda Energy first started to do

UHY IN THE ENERGY SECTOR

From onshore wind and solar power to upstream oil and gas exploration, UHY member firms work with many leading players across the energy spectrum. Our clients are businesses involved at every stage of energy infrastructure, generation and distribution, helping them to maximise opportunities and comply with ever-greater regulatory challenges.

business in Central and South America, it looked for an accountancy firm that could help realise its ambitions. Mexico would be its first working jurisdiction outside Europe, and its ultimate aim was to establish a chain of subsidiary businesses throughout the region.

“We knew we needed to be advised by professionals with expertise in their subject, excellent knowledge of local legislation and access to outstanding global support from their fellow member firms around the world,” says executive director, Ramon Arroyo.

With this mission in mind, the company contracted UHY Glassman Esquivel y Cia S.C. Mexico, and after an early pause during the pandemic, partner José Carlos Villegas and his team now provide Zonda Energy with a full suite of accounting, tax, payroll and invoicing services.

AN EXPANDING BUSINESS

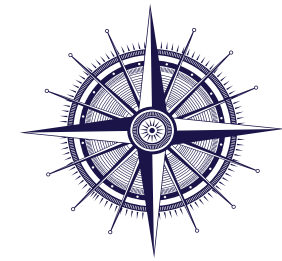
With the Mexico operation established, Zonda Energy started to look further afield. Wind power generation in Latin America is on an upward curve, with installed capacity reaching 34 gigawatts in 2020 and plenty of untapped potential. The company understood that its turbine infrastructure services would be in high demand in the region as investment in renewables continued to grow.

To grasp that opportunity, it has so far opened further facilities in Chile, Brazil and Peru. In each case it needed an accountancy

partner with local knowledge and global reach and, having received excellent service in Mexico, Ramon asked the team for recommendations. José Carlos was happy to make personal introductions to other UHY firms in the region - UHY Blancas Sandoval & Asociados, SAC in Peru, UHY Giñazú & Asociados in Chile and UHY Bendoraytes & Cia in Brazil - via video conference.

All three firms were taken on, and in each case, UHY provides a range of services that helps Zonda Energy establish and maintain itself in new markets. “In all territories, UHY offers a full service that allows us to focus all our efforts and resources on the core areas of our business,” says Ramon.

“We appreciate the flexibility UHY offers, alongside a comprehensive and appropriate service and cost, together with easy and continual communication.”



ZONDA energy

A TAILORED SERVICE

With wind becoming an increasingly important part of the energy mix in Central and South America, further expansion is a distinct possibility. If that happens, Zonda Energy will be happy to call on the services of the UHY global network again.

“Not only is UHY a business network with a size and reach similar to one of the Big Four, but it has the virtue of understanding the situation on the ground, and the needs and complexities of individual clients,” says Ramon.

“This allows them to give companies like ourselves a service that is both affordable and tailored to our particular circumstances.” ■



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