

FINANCE EXPERTS ADVISE AUSTRALIAN RENEWABLE ENERGY AGENCY ON LANDMARK QUEENSLAND SOLAR FARM

11 December 2015 | Australia, Brisbane, Melbourne, Perth, Sydney
News

Herbert Smith Freehills has advised the Australian Renewable Energy Agency (**ARENA**) on its A\$22.8 million funding of the Barcaldine Remote Community Solar Farm – a 25MW DC solar PV facility to be located in central west Queensland.

The solar farm will be a first for Australia and use a single axis tracking system to provide merchant solar power in a fringe-of-grid location. Fringe-of-grid areas in regional Australia often experience challenges with reliability and outages because of network constraints and limited infrastructure.

The project will be a test case and aim to show how solar PV in regional areas can improve network efficiency and result in a more reliable power supply overall.

The A\$69 million project is 100% owned by the Australian subsidiary of leading Spanish renewables company Elecnor S.A., which is contributing equity. The solar farm is also supported by A\$20 million in debt financing from the Clean Energy Finance Corporation, in addition to ARENA's funding of A\$22.8 million.

The Herbert Smith Freehills team was led by partner [Gerard Pike](#), who was supported by senior associate Cameron Watson and solicitors Rachael Le Tessier and Matthew Selth.

“The Barcaldine Remote Community Solar Farm is the only large scale merchant solar farm to be financed in Australia in 2015. We were very pleased to advise ARENA and in the process support the growth of innovative renewable energy technologies in Australia,” Gerard said.

“Given the reliability and efficiency benefits large scale solar farms can provide, we foresee enormous growth in this area.”

King & Wood Mallesons acted for Clean Energy Finance Corporation, while Elecnor was represented by Mills Oakley Lawyers.

Herbert Smith Freehills has the leading renewable power practice in Australia.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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