

HERBERT SMITH FREEHILLS ADVISES FINANCIERS ON NEW GRAFTON CORRECTIONAL CENTRE PPP

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Deals and cases

Herbert Smith Freehills has advised the financiers of the Northern Pathways consortium in relation to the cutting edge design, construction and maintenance for the New Grafton Correctional Centre public-private partnership (PPP) project in NSW, which reached financial close on 20 June 2017.

The successful consortium consisted of John Laing Investments, John Holland Group, Serco Group and Macquarie Capital.

Once completed, the new correctional centre will be the largest facility of its type in Australia and accommodate 1,700 inmates, providing state-of-the-art security and rehabilitation services for inmates.

In a boost for regional residents and businesses, the facility will inject more than A\$560 million into the local economy, with 1,100 jobs created during its construction and about 600 permanent jobs once operational. Construction is expected to be completed in 2020.

The Herbert Smith Freehills team was led by partners [Erin Wakelin](#) and [David Templeman](#), supported by senior associate Emma Zarb and assisted by graduate John McQueen.

Erin Wakelin commented, “We are delighted to act for the financiers to the winning consortium on this ground-breaking and ambitious transaction.

“In Australia, Herbert Smith Freehills is leading the way when it comes to PPPs. Recently we advised on the Capital Metro light rail project in the ACT and the first stage of the A\$1.1 billion Social and Affordable Housing Fund in NSW. We also continue to act for the Melbourne Metro Rail Authority on the Melbourne Metro Project PPP procurement - the largest PPP project in Australia.”

King & Wood Mallesons acted for the Northern Pathways consortium and Minter Ellison acted for Infrastructure NSW. Macquarie Capital acted as financial adviser. John Holland will design and construct the facility and Serco will manage its operation and maintenance.

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