

HERBERT SMITH FREEHILLS ADVISES LENDERS ON BERYL SOLAR FARM

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News

Herbert Smith Freehills has advised MUFG Bank, Ltd. (**MUFG**), Societe Generale and Mizuho Bank, Ltd. (**Mizuho**) on the project financing of the 87 MW Beryl Solar Farm in the New South Wales Central Tablelands.

The Beryl Solar Farm, developed by First Solar, is located five kilometres west of Gulgong in New South Wales, and will consist of approximately 260,000 First Solar thin film photovoltaic modules. Once complete, it will produce enough solar energy to power about 25,000 homes. The project achieved financial close on 11 May 2018.

First Solar will provide management and administrative services, as well as operations and maintenance services to the project. Downer has been appointed as the engineering, procurement and construction contractor, with construction scheduled for completion April 2019.

The Herbert Smith Freehills team was led by partner [Elizabeth Charlesworth](#), supported by partner [Alison Dodd](#), executive counsel Amelia Fleming, senior associate Rhiannon Hough, and solicitors Yun Yong and Hiroko Ito.

“We are delighted to have assisted MUFG, Societe Generale and Mizuho on the project financing of Beryl Solar Farm, which is one of First Solar’s major projects in Australia and which contributes to achievement of Australia’s Renewable Energy Target,” Ms Charlesworth said.

“The Beryl project marks HSF’s strong relationship with First Solar and its lenders, having previously acted on First Solar project, Manildra Solar Farm.”

Allens advised First Solar.

This deal is another example of Herbert Smith Freehills' market-leading work in the Australian renewable energy industry. Other recent examples include:

- advising Acciona on its successful bid to acquire one of Australia's largest solar projects, the 265MW(AC) Aldoga solar farm in Gladstone, Queensland;
- advising Ararat Wind Farm (AWF) on its entry into two innovative corporate power purchase agreements with Flow Power, a Melbourne based electricity retailer;
- advising Nexif Energy on the development of the \$300 million first stage of the Lincoln Gap wind farm in South Australia; and
- advising AGL Energy and lenders on the 453 MW Coopers Gap Wind Farm.