

HERBERT SMITH FREEHILLS ADVISES LIGHTHOUSE INFRASTRUCTURE ON KEY- WORKER HOUSING ACQUISITION AND FINANCING

09 November 2021 | Australia, Asia Pacific
Deals and cases

Herbert Smith Freehills has advised Lighthouse Infrastructure in relation to a A\$59 million loan to St George Community Housing (SGCH) for its acquisition of key-worker housing in western Sydney.

The loan, which will be provided to a subsidiary of SGCH, will be used to purchase apartments at Westmead close to nearby health facilities for use as accommodation for key workers, including nurses and hospital orderlies. As part of the key-worker accommodation model, rents will be charged at a maximum 75% of market rates to these workers to promote greater affordability.

The Herbert Smith Freehills team was led by partner [Nicholas Carney](#), with the support of senior associate [Arnica Mullins](#) and solicitor Nicholas Gerovasilis.

Nicholas Carney said, “We were delighted to assist Lighthouse Infrastructure with this financing. Lighthouse are innovators in this space, and we look forward to seeing this funding model expanded to make a real difference in increasing access to affordable housing.”

This deal is another example of Herbert Smith Freehills’ market-leading work in the financing of social and affordable housing financing. Other examples include advising:

- FACS and NSW Treasury in relation to the establishment of the A\$1.1 billion NSW Social

and Affordable Housing Fund for the procurement of social and affordable housing in NSW, and on the financing aspects of the completion of transactions for the first and second stages of the fund;

- Women’s Housing Limited on a Management Agreement with the Victorian Director of Housing and a contract of sale with AV Jennings and the Victorian Director of Housing in relation to the Public Housing Renewal Program Stage 3 in West Brunswick;
- Lighthouse Infrastructure in relation to its financing of specialist disability accommodation and associated services; and
- The Clean Energy Finance Corporation in relation to a 10-year financing for SGCH Sustainability Limited. The borrower is a charitable community and social sector housing provider, and the financing will be used to build 200 new energy-efficient homes and to retrofit a large number of existing dwellings with energy-efficient upgrades.

KEY CONTACTS

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



NICHOLAS CARNEY
PARTNER, SYDNEY

+61 2 9322 4727
Nicholas.Carney@hsf.com



ARNICA MULLINS
SENIOR ASSOCIATE,
SYDNEY

+61 2 9322 4936
arnica.mullins@hsf.com

MEDIA CONTACT

For further information on this news article, please contact:

**KELLY MURRAY, EXTERNAL
COMMUNICATIONS LEAD**

SYDNEY

Tel: +61 2 9322 4472

Mob: +61 429 115 625
Email: kelly.murray@hsf.com