

HERBERT SMITH FREEHILLS ADVISES ON THE PROJECT FINANCING OF THE SNAPPER POINT POWER STATION

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Deals and cases

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The project involves the de-commissioning, relocation and re-commissioning of five mobile aero-derivative gas turbines owned by the South Australian Government from the existing site at Elizabeth to Snapper Point at Outer Harbour on the Lefevre Peninsula.

Nexif Energy has entered into a long-term agreement with the South Australian Government to operate the turbines, which will be converted to run primarily on natural gas. A proportion of the power from the project has been contracted to Snowy Hydro with the remainder to be used to support Nexif Energy's existing Lincoln Gap Wind Farm and the general market.

Once completed, the project will provide cleaner dispatchable energy to supplement South Australia's energy grid at times of high electricity demand.

The Herbert Smith Freehills team was led by partner [Gerard Pike](#) with support from partner [Alison Dodd](#), senior associates [Nadine Kilpatrick](#) and [David Ong](#) and solicitors Ellen Gandy and Sarala Baskaran.

Mr Pike said, “It has been a pleasure to advise Investec and to work with the Nexif team to arrange a tailored financing package for this urgent project. It will see cleaner peaking power in the South Australian market and will complement the large renewable generating fleet in the State.

“Great collaboration between Investec, Nexif, Snowy Hydro, ElectraNet and the several South Australian Government agencies involved means that this Project has reached financial close on a tight timetable.”

This deal is another example of Herbert Smith Freehills’ market-leading work advising on major power projects and gas assets in Australia, including the refinancing of the Ichthys LNG Project, the refinancing of the SEAGas and Mortlake Gas Pipelines, OMERS acquisition of a stake in TransGrid, the establishment of the Australian Renewable Energy Trust and advising on a number of ground-breaking initiatives to support the development of renewable energy projects.

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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