

HERBERT SMITH FREEHILLS ADVISES ONSLOW MARINE SUPPORT BASE ON COUNTRY'S FIRST NAIF-FUNDED PROJECT

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Deals and cases

The Herbert Smith Freehills finance team has advised Onslow Marine Support Base Pty Ltd (**OMSB**) as the borrower in the first Northern Australia Infrastructure Facility (**NAIF**) loan facility funding disbursed since the fund was established.

Under the transaction, NAIF provided a subordinated concessional loan to OMSB to facilitate the construction of a multi-user infrastructure port and marine supply project at Onslow in Western Australia. National Australia Bank Limited was the senior lender on the project.

Once complete, the project will be offered as an alternative to facilities at Dampier and Exmouth in the north-west of Western Australia, providing cost-saving proximity to offshore oil and gas fields in the northern Carnarvon Basin. Its 204m laydown area means that all four oil and gas majors will be able to use the facility at the same time.

The Herbert Smith Freehills team was led by partner [Andrew McLean](#), with support from senior associate Owen Alcorn. Herbert Smith Freehills also advised OMSB on its construction and operation contracts and land tenure, led by partner [David Hugo](#) with support from senior associate Katie Brennan.

Mr McLean said, "It's a credit to the vision and hard work of the OMSB team that they have been able to design and progress such an important infrastructure asset for Western Australia, and for the oil and gas industry participants in the region."

"The team at OMSB has worked tirelessly to reach financial close on the first NAIF financing. It was a pleasure to work with them and to be involved on the transaction, and to work alongside the NAIF and NAB teams to achieve this result," he added.

The deal is another example of Herbert Smith Freehills' market-leading work in project financing infrastructure assets within Western Australia. Another recent example includes advising Synergy which will build up to 210MW of large-scale renewable energy projects under the Bright Energy Investments joint venture.

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