

HERBERT SMITH FREEHILLS ADVISES PROVIDENCE ASSET GROUP ON FINANCING ITS VICTORIAN PORTFOLIO OF TEN 5MW SOLAR PROJECTS

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Deals and cases

Herbert Smith Freehills has advised Providence Asset Group on the A\$33 million portfolio project financing of its Northern Central Victoria Solar Portfolio, a collection of ten sub-5MW grid-connected community solar farms located in Northern and Central Victoria (the **Financing**).

Each of the ten Financed projects are operational and grid-connected and together generate enough solar energy to power approximately 20,000 Victorian households each year.

The Herbert Smith Freehills team was led by partner [Gerard Pike](#), with the support of senior associate [Caroline Rowe](#), solicitors Jana Mavroidakos and Sarala Baskaran, and graduate Nick Gillies.

[Gerard Pike](#) said, “We are thrilled to have helped Providence to achieve financial close for their ten Victorian solar projects using an innovative portfolio financing structure, which we think is a first of its kind in Australia. It was great to see the close cooperation between Providence and CBA to negotiate and close this transaction very smoothly despite the persisting Covid-19 conditions.”

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

- advising RES on the project financing and sale of the Dulacca Wind Farm in Queensland
- advising Powering Australian Renewables' financiers on the NZ\$3.07 billion acquisition of Tilt Renewables
- advising Tilt Renewables on the procurement of the Rye Park Wind Farm in NSW
- advising the financiers on the project financing of UPC\AC Renewables' New England Solar Farm

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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