

HERBERT SMITH FREEHILLS ADVISES SYNERGY ON THE DEVELOPMENT AND FINANCING OF WARRADARGE WIND FARM

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News

Herbert Smith Freehills has advised Synergy in respect of the development and financing of the Warradarge Wind Farm, the third and largest asset to be acquired by the renewable energy investment vehicle established by Synergy with DIF and CBUS, 'Bright Energy Investments.'

Earlier this year, Herbert Smith Freehills advised Synergy on the establishment of Bright Energy Investments, a fund for the development of renewable energy assets in Western Australia, including the project financing and construction of the expansion of the Greenough River Solar Farm and the operation and maintenance of the Albany Grasmere Wind Farm.

The Warradarge Wind Farm is a 180 MW greenfield project located near Eneabba in Western Australia. Herbert Smith Freehills advised on a number of aspects of the project, including the development of the project by Synergy, the long-term project finance debt facility, the construction and maintenance arrangements and grid connection.

The Herbert Smith Freehills team was led by partner [Simon Reed](#) and senior associate Geoff Kerrigan on the development arrangements, partner [Andrew McLean](#) and senior associate Rachael Le Tessier on the project financing and partner [Dan Zador](#) and solicitor Sam Edwards on the construction, offtake and connection arrangements.

Mr McLean said that the development is a fantastic asset backed by Synergy as offtaker of the full capacity of the project.

"Those fundamentals meant there was significant interest from financiers, Mr McLean said

“It was a real privilege to work with the Synergy team on this – the outcome was driven by their passion and commitment to the project and to the Bright Energy Investments concept.”

Mr Zador said: “This is a major project for the Western Australian energy market. We were delighted to work with Synergy to achieve such a great outcome for it, and its joint venture partners.”

Macquarie Capital were financial advisors to Synergy, while Deloitte provided tax and accounting support. DIF was represented by King & Wood Mallesons and Ironstone Capital, while CBUS was advised by Tetris Capital. The financiers were represented by White & Case.

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

- Cherry Tree Wind Farm Pty Ltd on the development of the 57MW Cherry Tree Wind Farm;
- Tilt Renewables on the development of the 336MW Dundonnell Wind Farm in Victoria;
- the financiers on the Finley Solar Farm in New South Wales;
- Pacific Hydro on the A\$115 million project financing for Houghton Solar Farm in Queensland; and
- Total Eren in respect of the development of the 256MW Stage 1 of the Kiamal Solar Farm in Victoria.

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