

HERBERT SMITH FREEHILLS' RENEWABLES EXPERTS ADVISE ON THE PROJECT FINANCING OF THE LARGEST WIND FARM IN THE SOUTHERN HEMISPHERE

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News

Herbert Smith Freehills has advised the financiers on the project financing of Goldwind Australia's 530MW Stockyard Hill Wind Farm, located approximately 35km west of Ballarat, Victoria.

Once completed, the wind farm, which reached financial close on 28 March 2018 and began construction in June 2018, will be the largest wind farm in the southern hemisphere and produce clean energy to power up to 391,000 Victorian homes.

The wind farm will consist of 149 of Goldwind's latest technology 3S Wind Turbines.

A syndicate of financiers, led by National Australia Bank as underwriter and Bookrunner, and consisting of ABN AMRO, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Commonwealth Bank of Australia, Industrial and Commercial Bank of China, Mizuho Bank, Societe Generale, Sumitomo Mitsui Banking Corporation and Westpac Banking Corporation are providing the finance for the project. Goldwind Australia is the developer. The debt package is the largest ever debt underwrite for a renewables project in Australia.

The Herbert Smith Freehills finance team was led by partner [Gerard Pike](#), who was supported by partner [Alison Dodd](#), senior associates Nadine Kilpatrick and Caroline Rowe, and solicitors Matthew Selth, Anna Lam and Olivia Mitchell.

Mr Pike said, “The commencement of construction of the Stockyard Hill Wind Farm marks a significant moment in Australian renewables and we have been impressed at the close cooperation between Goldwind Australia and the syndicate of financiers, led by National Australia Bank, to reach this milestone.”

“These financiers have cemented themselves as market leaders in the Australian renewable market with this project and we are delighted to have worked with such a committed team. HSF is also proud to continue our close relationship with Goldwind, which has grown from strength to strength in Australia.”

This deal is another example of Herbert Smith Freehills’ market-leading work advising on the financing arrangements of major renewables projects, including advising in relation to the Lal Lal Wind Farm, Bodangora Wind Farm, Coopers Gap Wind Farm, Willogoleche Wind Farm, the Kennedy Energy Park project, the White Rock Wind Farm and the Gullen Range Wind Farm.

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