



PROJECT FINANCE EXPERTS ADVISE LENDER ON A\$100 MILLION COLLINSVILLE SOLAR FARM PROJECT IN QUEENSLAND

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News

Herbert Smith Freehills has advised Clean Energy Finance Corporation (**CEFC**) on the project financing for the development, construction and operation of the A\$100 million Collinsville Solar Farm. The project was financed through the CEFC's large-scale solar program which committed more than \$370 million in finance, and the Australian Renewable Energy Agency's (**ARENA**) A\$92 million large-scale solar round.

The 42.5 MW ac solar photovoltaic power plant is to be constructed in Collinsville, Queensland and is being developed by RATCH-Australia Corporation Limited (**RATCH**). Construction will be managed by UGL Engineering Pty Limited and is expected to start in May this year with the solar farm commencing operation by May 2019.

CEFC will contribute A\$60 million in senior debt alongside a grant of A\$9.5 million from ARENA.

The Herbert Smith Freehills team was led by partner [Gerard Pike](#), who was supported by executive counsel [Alison Dodd](#) and solicitors Matthew Selth, Anna Lam, Sarah Oh and Erin MacMullin.

Gerard Pike commented: "Financial close for Collinsville Solar Farm was achieved quickly and smoothly with great cooperation between CEFC, ARENA and RATCH. This project is a great example of the versatility of large scale solar, utilising site and grid infrastructure previously used for superseded thermal generation. This year, 2017, has been the long awaited 'breakout' year for the large-scale solar industry in Queensland where the solar resource is among the best in the world."

DLA Piper acted as legal counsel to RATCH for the project, while ARENA was represented by Allens.

Herbert Smith Freehills has the leading renewables legal practice in Australia and this deal is another example of the strong work of the firm's Renewables and Project Finance Team. Other large-scale solar deals the team has worked on this year include:

- the White Rock Solar Farm, sponsored by Goldwind;
- the Darling Downs Solar Farm, which was recently acquired by APA Group from Origin;
- the Parkes, Griffith and Dubbo Solar Farms, sponsored by Neoen Australia;
- the Manildra Solar Farm, sponsored by First Solar;
- the Oakey Solar Project (Stage 1) and Longreach Solar Projects sponsored by Canadian Solar; and
- the Ross River Solar Farm sponsored by Palisade.

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