

RENEWABLES EXPERTS ADVISE AGL ENERGY LIMITED ON 200MW SILVERTON WIND FARM

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News

Herbert Smith Freehills has advised AGL Energy Limited on the project delivery, planning and land aspects of the Silverton Wind Farm, including engineering, procurement and construction and operation and maintenance of the project.

The Silverton Wind Farm is to be located in the Barrier Ranges in western NSW and is the first greenfield project to be acquired by the Powering Australian Renewables Fund (PARF). PARF is a partnership between AGL, QIC and Future Fund for the development of approximately 1,000MW of large-scale renewable energy projects.

AGL, together with a joint venture consisting of GE and CATCON as the successful tenderer for the engineering, procurement and construction contract, will develop the 200MW wind farm, with development to cost approximately A\$450 million.

Due to be complete by mid-2018, the 200MW Silverton Wind Farm will generate approximately 780,000 MWh of renewable energy annually and is supported by a five year power purchase agreement with AGL.

The Herbert Smith Freehills team was led by partners Kris Percy and Toby Anderson who were supported by solicitors Amelie Fillion, Richard Burgess and Elise Bulla on procurement aspects, senior associate Nicholas Lazarou on land and partner Peter Briggs, special counsel Kristie Richards and senior associate Darren Bick on planning.

Herbert Smith Freehills partner Kris Percy said: "The AGL team worked unbelievably hard to reach this milestone. It was fantastic to work so closely with them. Achievement of financial close was due to a huge level of work and commitment from all involved. We are really looking forward to seeing this landmark wind farm constructed and operating."

Herbert Smith Freehills also advised financiers Westpac Banking Corporation, National Australia Bank, Sumitomo Mitsui Banking Corporation, Mitsubishi UFJ Financial Group, Societe Generale and DBS Bank on the debt facility for the project.

Allens acted for AGL in relation to its PARF interest and King & Wood Mallesons acted for QIC and Future Fund in relation to their PARF interest.

Herbert Smith Freehills has the leading renewable power practice in Australia and the deal is another example of the strong work of the Renewables and Project Finance Team. The team previously acted for the AGL on the Nyngan and Broken Hill Solar Plants and the Macarthur Wind Farm.