

RENEWABLES EXPERTS ADVISE IMPACT INVESTMENT GROUP ON THE DEVELOPMENT OF THE A\$32 MILLION SWAN HILL SOLAR FARM

08 November 2017 | Australia
News

Herbert Smith Freehills has advised Impact Investment Group on the development of the A\$32 million Swan Hill Solar Farm located in northern Victoria. Once completed, the site will have a total generating capacity of approximately 19 megawatts.

Herbert Smith Freehills advised on all aspects of the transaction including the project financing, procurement, connection, off take, property, planning and environment.

The Herbert Smith Freehills project finance team was led by partners Jon Evans and Gerard Pike, who were supported by solicitors Dinisi Sirimanne and Michael Thurin. The procurement team was led by executive counsel Alison Dodd with senior associates Paul Sexton and Tyson Carruthers. Herbert Smith Freehills had also previously advised in relation to the acquisition of the project, led by partner Simon Haddy and senior associates Lynda Tully and Claire Thompson.

“We are excited to have worked Impact Investment Group in relation to one of Victoria’s first large-scale solar PV farms”, said Evans. “Achieving financial close for a new solar project being developed on a merchant basis shows the rapid pace at which the market for these projects is moving. We congratulate IIG on this achievement and its commitment to continue to drive the renewable energy market forward with landmark projects such as this.”

The project will be supported by A\$16.5 million in debt financing from Infradebt, a specialist fund manager, via its Infradebt Ethical Fund. This newly established fund is focused on renewable projects that will operate on a merchant basis.

This deal is another example of Herbert Smith Freehills' market-leading work within the renewable energy industry. Our full service renewables team has recently advised on a number of other significant transactions in Australia, including advising:

- Windlab and Eurus in respect of the development of the 50 MW Kennedy Energy Park (wind, solar PV, battery) in Queensland;
- CEFC, CBA and Natixis on the project financing of the 200 MW Hayman Solar Farm and Daydream Solar Farms in Queensland;
- ANZ, MUFG and SMBC on the project financing of the 100 MW Lilyvale Solar Farm in Queensland; and
- NAB and Westpac on the project financing of the 68 MW Emerald Solar Farm in Queensland.

MEDIA CONTACT

For further information on this news article, please contact:

**MADELEINE MOTION,
COMMUNICATIONS ADVISER**

SYDNEY

Tel: +61 2 9225 5065

Email: madeleine.motion@hsf.com