

HD Herbert Smith Freehills advises on A\$164 million solar farm project 07 August 2014

WC 450 words

PD 7 August 2014

SN News Bites - Private Companies

SC NBPRCO

LA English

CY Copyright 2014. News Bites Pty Ltd.

LP

NEWS BITES - PRIVATE COMPANIES

[**Company** Release]

TD

Herbert Smith Freehills has advised Fotowatio Renewable Ventures (FRV) on its new solar farm at Moree in northern New South Wales, which is the first merchant financed project ever undertaken in Australia.

Herbert Smith Freehills advised FRV on all aspects of the **transaction** including engineering, procurement and construction, project financing and land access arrangements.

The 70 megawatt (MWp) solar farm will have a capital value of approximately A\$164 million. It will be partially funded through a A\$101 million funding grant from the Australian Renewable Energy Agency (ARENA) and a A\$47 million loan from the Clean Energy Finance Corporation (CEFC).

The project represents several significant developments for the Australian renewables industry. It is the biggest Australian solar project using single axis tracking, and the first large scale renewable project to receive both ARENA and CEFC support.

The Herbert Smith Freehills team was led by partners Brendan Quinn and Toby Anderson, who were supported by senior associates Chris Skordas, Kris Percy, Cameron Watson, and solicitors Rupert Baker and Micaela McLean.

Matt Baumgurtel, General Counsel at Fotowatio Renewable Ventures in Australia, said: "The team at Herbert Smith Freehills have done a great job on a challenging project, the experience across their business in the renewables space has been invaluable to our Moree Solar Farm project."

Brendan Quinn commented: "We are extremely pleased to have been able to assist Fotowatio Renewable Ventures bring to financial close this important project as its biggest investment in Australia to date."

This deal is yet another example of the strong work of Herbert Smith Freehills' Energy and Project Finance Team, who previously acted for:

the sponsors or financiers of over 75% of the wind farms to achieve financial close in Australia to date

the sponsor or financiers on all but one wind farm to achieve financial close in Australia in the last four years

the developer of the first **commercial** scale solar project in Australia (Cth Solar Flagship Funding Program)

the financiers on the first solar project to achieve financial close in Australia

[Click here for the full original announcement](#)

COMPANY BACKGROUND

ACTIVITIES

Herbert Smith LLP provides legal advisory services. The **firm** focuses on areas including dispute resolution, intellectual **property**, real **estate**, international law, trusts and charities, tax, and capital markets. It has strategic alliance with Gleiss Lutz and Stibbe. Herbert Smith was founded in 1882 and is

based in London, United Kingdom with additional offices in Japan, Singapore, **China**, France, **Hong Kong**, and Belgium.

TOP MANAGEMENT

The Chief Executive Officer is Sonya Leydecker

BUSINESS NEWS ROUND UP

To view Recent **Company** Headlines, [click here](#)

- CO** aunwbl : Australian Renewable Energy Agency | memcem : SunEdison Inc. | freeho : Freehills
- IN** irenewee : Renewable Energy Equipment | irenewf : Renewable Energy Facility Construction | i32 : Machinery | i502 : Heavy Construction | i5020044 : Power Station Construction | iconst : Construction | icre : Real Estate/Construction | iindstrls : Industrial Goods | i3302 : Computers/Consumer Electronics | i34531 : Semiconductors | i835 : Legal Services | ibcs : Business/Consumer Services | ielec : Consumer Electronics | iindele : Industrial Electronics | itech : Technology
- NS** c1521 : Analyst Comments/Recommendations | c1522 : Share Price Movement/Disruptions | c15 : Performance | c152 : Earnings Projections | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfce : FC&E Exclusion Filter | nfcpin : FC&E Industry News Filter
- RE** austr : Australia | uk : United Kingdom | apacz : Asia Pacific | ausnz : Australia/Oceania | eecz : European Union Countries | eurz : Europe | weurz : Western Europe
- IPD** ACTIVITIES; TOP MANAGEMENT; BUSINESS NEWS ROUND UP
- PUB** News Bites Pty Ltd (Europe)
- AN** Document NBPRCO0020140807ea870002w