



- [INDUSTRIES](#)
- [PRACTICE AREA](#)
- [INSIGHT](#)
- [PEOPLE](#)
- [LOCATION](#)
- [NEWS](#)
- [CAREERS](#)

[Home](#) › [News](#) › [Herbert Smith Freehills advises Banco Santander SA on sale of the Taralga Wind Farm](#)

## Herbert Smith Freehills advises Banco Santander SA on sale of the Taralga Wind Farm

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Herbert Smith Freehills has advised Inversiones Capital Global SA (ICG), a wholly owned subsidiary of Banco Santander SA, on its agreement to sell the 106.8MW Taralga Wind Farm to State Power Investment Corporation of China (SPIC). SPIC was also the recent purchaser of the Pacific Hydro business, on which Herbert Smith Freehills acted for the vendor, IFM Investors.

The sale of the Taralga Wind Farm follows a competitive trade sale process and caps ICG's involvement in the Taralga project from its initial development. Herbert Smith Freehills has been involved in all stages of the project, including its construction, offtake arrangements and project financing.

The Herbert Smith Freehills team was led by partners David Ryan and Gerard Pike with significant assistance from senior associate Jon Evans and associates Michael D'Agostino and Arnica Mullins.

David Ryan commented: "We are very pleased to help ICG complete its involvement with the Taralga project and exit in accordance with its stated business model. The Taralga project demonstrates the full service capabilities of Herbert Smith Freehills in the renewable energy sector, covering project development & construction, project financing and structuring & sell-down. It has been a real pleasure working with the ICG team during development of the Taralga project and the course of this transaction."

ICG was also advised by ANZ Corporate Advisory and IGWT Advisory. SPIC was advised by the SILC Group, ING and King & Wood Mallesons.

Herbert Smith Freehills has recently advised on a number of other significant transactions in the Australian renewable energy industry, including advising:

- Marubeni on the sale of its interest in the Hallett 4 wind farm to Infrastructure Capital Group
- RES on the development, equity sell down and project financing of the Ararat wind farm project
- The financiers and Neoen on the Hornsdale wind farm project
- The financiers to the Macarthur wind farm project
- The financiers to the Royalla solar farm

### About Herbert Smith Freehills

Operating from over 23 offices across Asia Pacific, EMEA and North America, Herbert Smith Freehills is at the heart of the new global business landscape providing premium quality, full-service legal advice. We provide many of the world's most important organisations with access to market-leading dispute resolution, projects and transactional legal advice, combined with expertise in a number of global industry sectors, including energy, natural resources, infrastructure, technology and financial services.

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