



GENERATION LICENCE APPLICATION

April 2018

Public Consultation

SRV GRSF Pty Ltd as trustee for GRSF Trust
Application for Transfer of Electricity Generation Licence

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Glossary

BEI	Bright Energy Investments Pty Ltd
CCP	Community Consultation Plan
DSOC	Declared sent out Capacity
DIF	Dutch Infrastructure Fund
OEM	Original Equipment Manufacture
GRSF	Greenough River Solar Farm
GRSF1	Greenough River Solar Farm Stage 1 (existing)
GRSF2	Greenough River Solar Farm Stage 2 (proposed)
SRV GRSF	SRV GRSF Pty Ltd as trustee for GRSF Trust
Synergy	Electricity Generation and Retail Corporation
O&M	Operation and Maintenance
MW	mega watt
PPA	Power Purchase Agreement
PoC	Point of Connection
SWSDH	South West Solar Development Holdings

1. Introduction and Organisation Description

In 2018 Greenough River Solar Farm, a wholly owned subsidiary of South West Solar Development Holdings (**SWSDH**), sold Greenough River Solar Farm to SRV GRSF Pty Ltd as trustee for GRSF Trust (**SRV GRSF**).

SRV GRSF is wholly owned subsidiary of Bright Energy Investments Pty Ltd as trustee for Bright Energy Investments Trust (**BEI**). BEI is owned by Synergy, DIF and Cbus.

SRV GRSF owns and operates the 10 MW fixed panel solar photovoltaic power station located south-east of Geraldton, Western Australia (**GRSF1**). GRSF1 became operational in September 2012.

SRV GRSF is now seeking to construct a 30 MW expansion of the facility (**GRSF2**). SRV GRSF is applying for a transfer of generation licence EGL27 from Greenough River Solar Farm Pty Ltd, for the combined 40 MW Greenough River Solar Farm to be located in West Casuarinas, Western Australia.

2. Financial information

Robust assumptions underpinning projected revenue and expenditure figures were prepared and reviewed as part of the technical and financial due diligence process which was finalised in April 2018.

Embodied risks are typical for a large-scale solar generation facility and include construction, operational, market, financial, environmental, technology, climate/weather, political and regulatory risks.

Contractual provisions allow for mitigation of key risks. For example, risks to construction delays are mitigated through liquidated damages provisions in the EPC contract. Similarly a performance ratio and availability guarantees are incorporated into the O&M contracts which provides protection around production revenue.

Other risks, such as company risk and financial risk, are minimised due the experience and credit rating of BEI. Environmental risk is limited due to the nature of solar farms, permitting already obtained and clean history of existing 10MW facility. Furthermore, insurance programmes typically provide cover for major weather events such as lightning strike damage.

SRV GRSF intends to generate and sell energy, LGC's and capacity credits under long term power purchase agreements and expects to generate approximately 110 GWh per year.

Publicly available information relating to BEI owners can be found below.

Synergy annual reports:

<https://www.synergy.net.au/About-us/News-and-announcements/Annual-reports>

Cbus annual reports:

<https://www.cbussuper.com.au/about-us/annual-report>

DIF is a private fund and hence does not have publicly available financial statements. Information relating to DIF and their investments can be found via the link below:

<https://www.dif.eu/funds/fund-detail/117-dif-renewable-energy>

3. Technical information required

Greenough River Solar Farm is 50 km SEE of Geraldton and is located on the southern site of Walkaway Nangetty road, near the Mungarra substation. See APPENDIX 1 for the licence area.

3.1. GRSF1

GRSF1 commenced commercial operation in September 2012. GRSF1 is a 10 MW_{AC} solar farm with approximately 12.6MW_{DC} of fixed solar panels, 16 SMA inverters and eight transformers. GRSF1 was constructed by First Solar, the OEM, and has been operated and maintained by First Solar since commissioning.

3.2. GRSF2

GRSF2 will have an installed inverter capacity of 40 MW_{AC} and 37.11MW_{DC}. The consolidated facility of GRSF1 and GRSF2 will have a DSOC of 40MW at the PoC. The GRSF2 40MW AC solar PV farm will be made up of 2 x 20 MW AC solar blocks, one located to the North of the existing GRSF1 and the other to the South. The solar arrays will be

installed with a single axis tracking system to increase the energy yield of the PV system. This system is of the horizontal single-axis balanced-mass type and will track the sun from east to west during a day and will include a stow function for after dusk and during high wind conditions.

Construction is to nominally start in August 2018 and run for a duration of approximately 10 months with practical completion expected in June 2019.

4. Public Interest Information

Greenough River Solar Farm has been warmly welcomed by what is a very small remote community. No public complaints or opposition have been received.

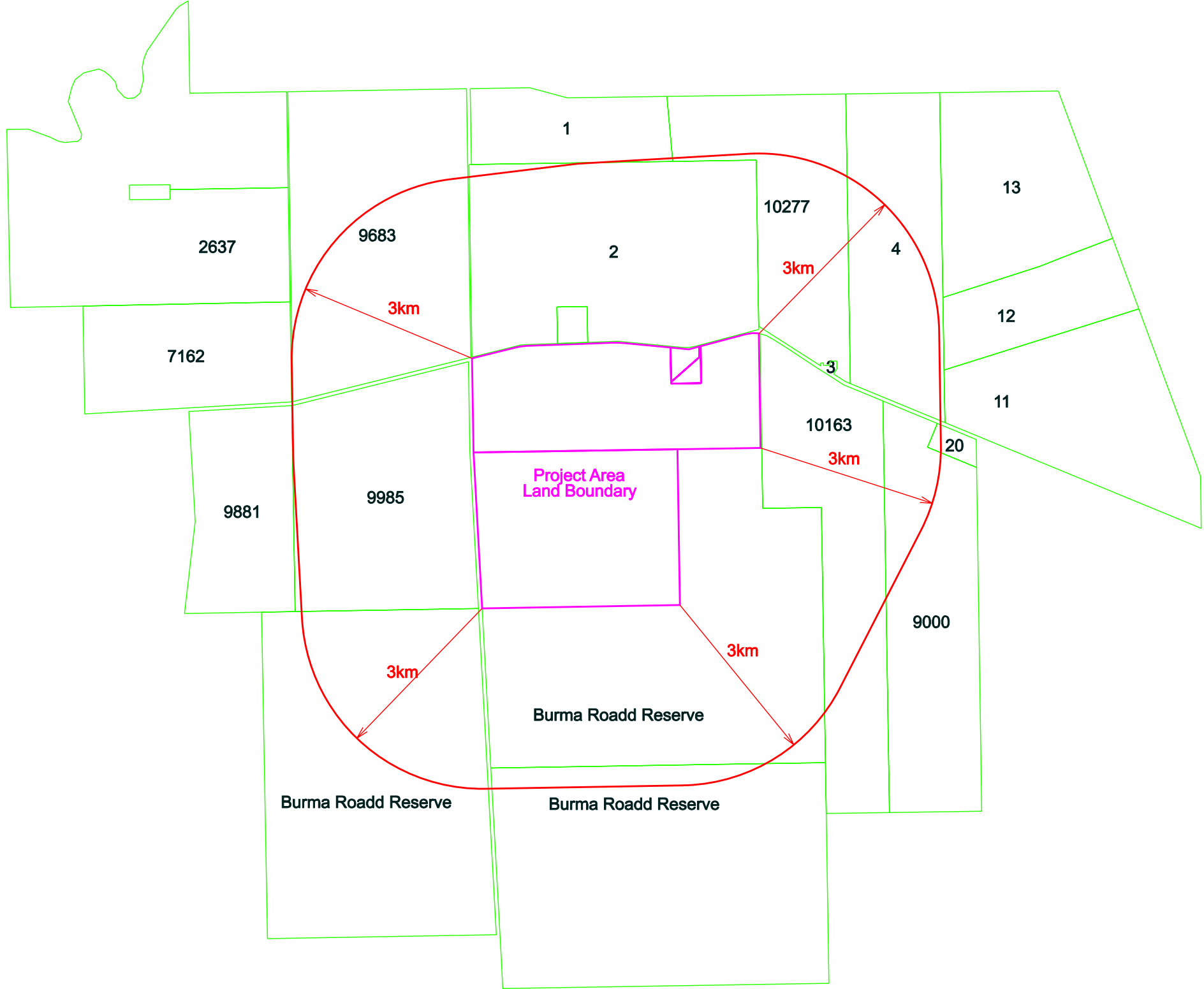
Before construction of stage one, a comprehensive feasibility study was completed to assess the social and environmental impacts on the surrounding area. Planning Approval for the project was obtained from the City of Geraldton-Greenough and the Shire of Mullewa in mid-2011.

A community consultation plan (CCP) has been developed in line with requirements. This CCP identifies key community stakeholders, the approach and methodology for engaging the community, and a concept implementation and delivery plan.

Development of GRSF2 will assist with increasing the competition in the electricity market.

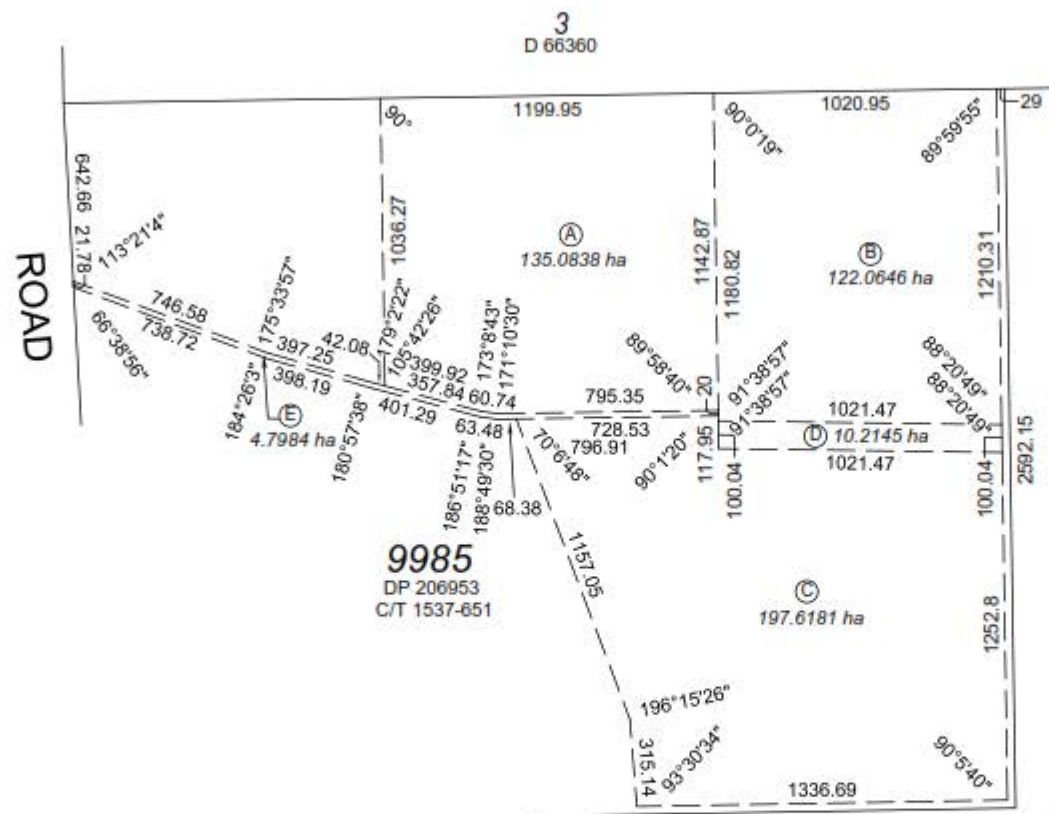
Building GRSF2 will increase the level of renewable energy generation in Western Australia and assist meeting the federal RET.

APPENDIX 1 – *Licence Area*



VER.	AMENDMENT	AUTHORISED BY	DATE

FOR INTEREST PURPOSES ONLY



26663
10279
DP 206953

INTERESTS & NOTIFICATIONS

SUBJECT	PURPOSE	STATUTORY REFERENCE	ORIGIN	LAND BURDENED	BENEFIT TO	COMMENTS
(A)	LEASE		DOC	LOT 9985 ON DP 206953	SEE DOCUMENT	
(B)	LEASE		DOC	LOT 9985 ON DP 206953	SEE DOCUMENT	
(C)	LEASE		DOC	LOT 9985 ON DP 206953	SEE DOCUMENT	
(D)	LEASE		DOC	LOT 9985 ON DP 206953	SEE DOCUMENT	
(E)	LEASE		DOC	LOT 9985 ON DP 206953	SEE DOCUMENT	

SCALE: 1:20,000
AT A3 SIZE
ALL DISTANCES
ARE IN METRES



HTD REF: 436/15/1627
Dg

HTD

SURVEYORS & PLANNERS
HILL, THOMPSON & DELPO

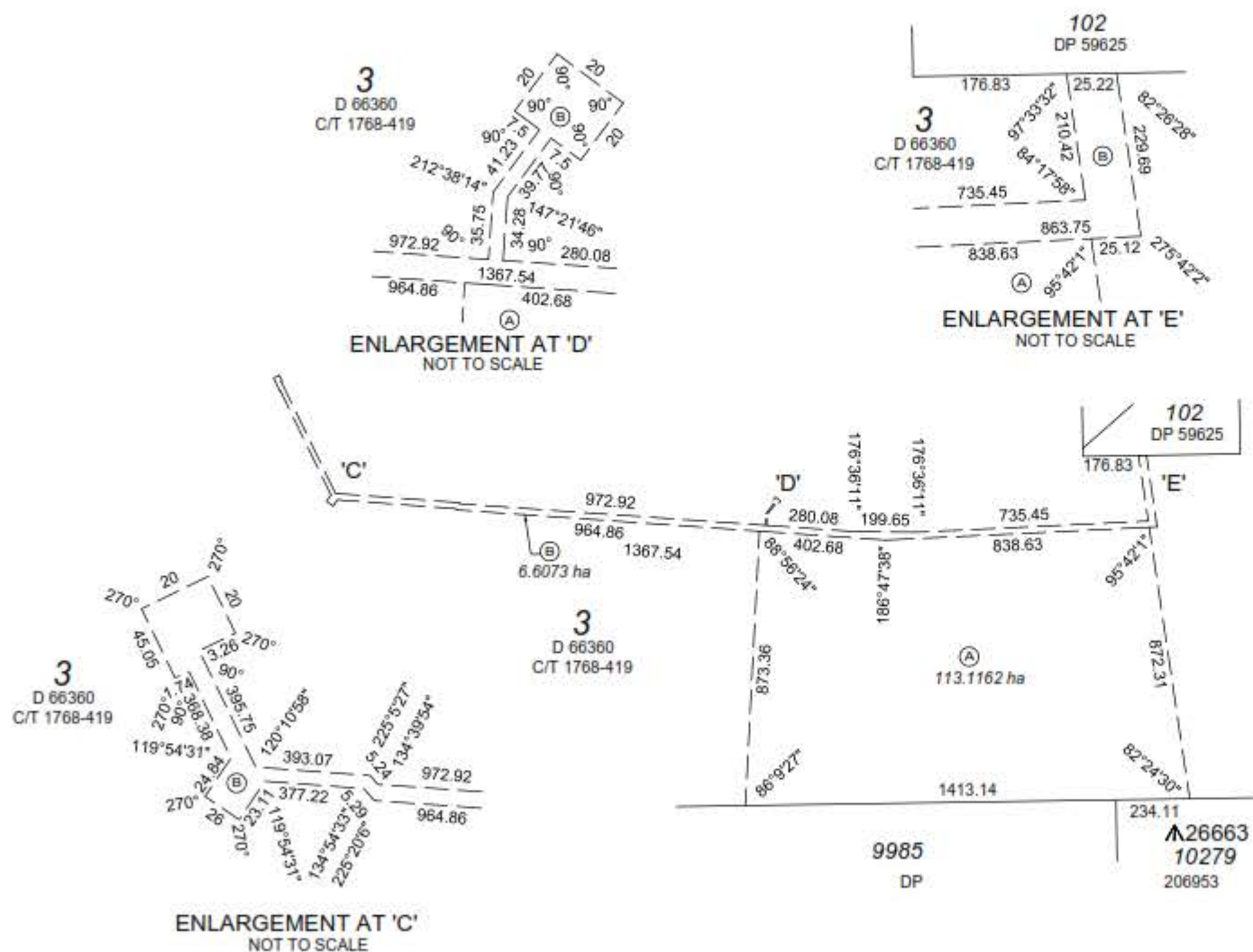
PO Box 820, GERALDTON WA 6531
Ph: (08) 9921 3111 Fax: (08) 9921 8072

HELD IN LANDGATE IN DIGITAL FORMAT ONLY

TYPE FREEHOLD S.S.A. YES/NO
PURPOSE INTEREST
PLAN OF LEASE AND/OR OTHER INTERESTS OVER LOT 9985 ON DP 206953
FORMER TENURE
LOCAL AUTHORITY CITY OF GREATER GERALDTON
LOCALITY ELLENDALE
D.O.L. FILE
FIELD RECORD
SURVEYOR'S CERTIFICATE - REG 54 I, BRAD LEIGH COLLARD hereby certify that this plan is accurate and is a correct representation of the - (a) "survey; and/or (b) "calculations from measurements recorded in the field records, [" delete if inapplicable] undertaken for the purposes of this plan and that it complies with the relevant written law(s) in relation to which it is lodged. Brad Collard 2013.10.06 11:20:31 +08'00' DATE
LICENSED SURVEYOR
LODGED 24-11-15 \$266 18475904 DATE FEE PAID
I.S.C.
EXAMINED DJH 4/12/15 DATE
WESTERN AUSTRALIAN PLANNING COMMISSION FILE
Delegated under S.16 P&D Act 2005
IN ORDER FOR DEALINGS SUBJECT TO SIMULTANEOUS LODGEMENT OF DOCS 4/12/15
FOR INSPECTOR OF PLANS AND SURVEYS
APPROVED
INSPECTOR OF PLANS AND SURVEYS (S. 18 Licensed Surveyors Act 1909)
DEPOSITED PLAN 406919 SHEET 1 OF 1 SHEETS VERSION 1

VER.	AMENDMENT	AUTHORISED BY	DATE

FOR INTEREST PURPOSES ONLY



INTERESTS & NOTIFICATIONS

SUBJECT	PURPOSE	STATUTORY REFERENCE	ORIGIN	LAND BURDENED	BENEFIT TO	COMMENTS
(A)	LEASE		DOC	LOT 3 ON D 66360	SEE DOCUMENT	
(B)	LEASE		DOC	LOT 3 ON D 66360	SEE DOCUMENT	

SCALE: 1:15,000
AT A3 SIZE
ALL DISTANCES
ARE IN METRES



HTD REF: 436/15/1627

HTD

SURVEYORS & PLANNERS
HILL, THOMPSON & DELPOS

PO Box 520, GERALDTON, WA 6531
Ph: (08) 9521 3111 Fax: (08) 9521 5072

HELD IN LANDGATE IN DIGITAL FORMAT ONLY

TYPE FREEHOLD S.S.A. YES/NO

PURPOSE INTEREST

PLAN OF
**LEASE AND/OR
OTHER INTERESTS OVER
LOT 3 ON D 66360**

FORMER TENURE

LOCAL AUTHORITY
CITY OF GREATER GERALDTON
LOCALITY
WEST CASUARINAS

D.O.L. FILE

FIELD RECORD

SURVEYOR'S CERTIFICATE - REG 54

I, BRAD LEIGH COLLARD
hereby certify that this plan is accurate and is a correct
representation of the:
(a) "survey; and/or
(b) "calculations from measurements recorded in the field
[I delete if inapplicable]
undertaken for the purposes of this plan and that it
complies with the relevant written law(s) in relation to
which it is lodged.

Brad Collard Brad Collard
2015.10.06 11:18:49 +08'00'
LICENSED SURVEYOR DATE

LODGED

03-NOV-2015 \$266.00 10349712
DATE FEE PAID ASSESS No.

I.S.C.

EXAMINED

B. Francis B. Francis 18-Nov-2015 DATE

WESTERN AUSTRALIAN PLANNING COMMISSION
FILE

Delegated under S.16 P&D Act 2005

IN ORDER FOR DEALINGS

SUBJECT TO
- Simultaneous Lodgement of Documents

B. Francis 18-Nov-2015

FOR INSPECTOR OF PLANS AND SURVEYS

APPROVED

INSPECTOR OF PLANS AND SURVEYS
(S. 12 Licensed Surveyors Act 1909)



DEPOSITED PLAN
406918
SHEET 1 OF 1 SHEETS
VERSION 1