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Green Investment Bank and Foresight back Northern Irish farming family's energy generation ambitions

- **UK Green Investment Bank and Foresight commits £1.7m to Northern Irish anaerobic digestion plant**
- **It is the third such plant that GIB and Foresight have backed in the province**
- **The plant will generate c. 3,600 MWh of renewable electricity per year while cutting greenhouse gas emissions by c. 2,000 tonnes**
- **It will also produce around 18,500 tonnes of nutrient-rich fertiliser per annum**

UK Green Investment Bank plc (GIB) and Foresight Group LLP (Foresight) have today committed £1.7m to the construction of a £3.4m Anaerobic Digestion plant (AD) in Armagh, Northern Ireland.

The investment is being made through the Foresight-managed Recycling and Waste LP (RAW) fund, in which GIB is a cornerstone investor. SQN Capital Management will also invest £1.7m in the 0.5 MW plant, which will be built and operated by Northern Irish engineering company Williams Industrial Services.

The plant has been developed by a local farming family alongside KPMG (Belfast). Once operational, it is expected to generate around 3,600 MWh of renewable electricity – enough to power 850 homes – and save around 2,000 tonnes of CO₂ per annum.

Silage, slurry, chicken litter and beet will be used to generate a biogas that will produce renewable electricity when combusted in a gas engine. The digestate produced by the plant – around 18,500 tonnes annually – will be used as fertiliser on local fields.

This is the third Northern Irish AD project that GIB and Foresight have funded, the others being located in County Tyrone and County Down.

Ed Northam, Head of Investment Banking, UK Green Investment Bank, said:

“Investing in anaerobic digestion encourages rural businesses to be self-sufficient, reducing their reliance on fossil fuels and diverting organic waste from landfill. The process creates energy generators out of those who would otherwise just be energy users, giving them the ability to make money by exporting electricity and producing fertilisers while simultaneously saving them money. Northern Ireland has once again proven that it is awake to that opportunity.”

Phil Kent, Director, Foresight, said:

“We are thrilled to announce this second investment by the RAW fund in small-scale anaerobic digestion, which reflects the continuing demand for AD and the growing pipeline of opportunities for our investors.

Neil Roberts, Director, SQN Capital Management, said:

“This is the third investment in anaerobic digestion projects in Northern Ireland that SQN Capital Management has supported in conjunction with the Green Investment Bank and Foresight and we hope to make further investments together in the future. Anaerobic digestion remains a core target area for the SQN fund as we continue to look for further opportunities within this growth area.”

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Notes to editors

About the UK Green Investment Bank

UK Green Investment Bank plc (GIB) was launched in November 2012. With £3.8bn of funding from the UK Government, it is the first bank of its kind in the world. It is a “for profit” bank, whose mission is to accelerate the UK’s transition to a greener economy, and to create an enduring institution, operating independently of Government.

GIB is wholly owned by HM Government. The Company is not authorised or regulated by the Financial Conduct Authority or the Prudential Regulation Authority. A wholly owned subsidiary UK Green Investment Bank Financial Services Limited, is authorised and regulated by the Financial Conduct Authority.

www.greeninvestmentbank.com

About Foresight

Foresight Group has been managing investment funds on behalf of institutions and retail clients for 30 years. With a background in Private Equity and Venture Capital, Foresight has diversified activities and today manages institutional funds principally in European Infrastructure (Solar and PPP), Environmental and UK small cap Private Equity, including six years of specific Infrastructure experience.

Foresight has in excess of £1.5bn assets under management and boasts one of the UK’s leading environmental infrastructure investment teams which has helped mobilise capital investment of more than £0.5 billion in environmental assets including the £78m UKWREI and £50m RAW Fund mandates from the UK Government’s Green Investment Bank for UK environmental infrastructure and the recently announced £200m Bioenergy Infrastructure Group (BG) and the £60m Foresight Environmental Fund (FEF).

www.foresightgroup.eu