

### **Foresight backs fourth Northern Ireland on-farm AD plant at Newtownards, Co. Down, with £3.9 million investment from Foresight AD EIS Fund**

- **Foresight AD EIS Fund commits £3.9 million to Northern Irish anaerobic digestion plant**
- **The plant, located close to Newtownards in Co Down and known as Bowtown AD, is the fourth such plant Foresight has backed in the province**
- **The 499kW plant will generate c. 3,600 MWh of renewable electricity per annum, enough to power around 880 homes while cutting greenhouse gas emissions by c. 2,000 tonnes per annum**
- **The plant will also produce around 18,000 tonnes of nutrient rich agricultural fertiliser per annum**

**18 January 2016** – Foresight Group (“Foresight”), a leading independent infrastructure and private equity investment manager, has announced the investment of £3.9 million from Foresight AD EIS Fund to construct an Anaerobic Digestion (“AD”) plant in County Down, Northern Ireland.

The transaction, which reached financial close on 15 December 2015, is the first investment made by Foresight AD EIS Fund, which raised £25 million from private investors, and is the fourth such project Foresight has backed in Northern Ireland.

Anaerobic digestion is a natural process which takes organic matter and breaks it down, producing a gas which is turned into electricity. This power will be exported to the national grid. The process also creates digestate, a natural by-product which can be spread on the land as a fertiliser, saving money and returning nutrients to the land.

The project has been the brainchild of local businessman Karol McElhinney, who, as developer will be a shareholder in the Project and counterparty to the operations and feedstock supply contracts through holding company Connective Energy Holdings Limited. The EPC contractor responsible for construction and ongoing maintenance of the plant will be Williams Industrial Services, which has partnered with Foresight on other on-farm AD projects in Northern Ireland.

The plant will process 18,000 tonnes per annum (tpa) of feedstock, which will be supplied under contract by Glenmore Estate Farms Limited, comprising 9,000 tpa of grass silage from the landlord farmer and adjacent lands, 7,000 tpa of cattle slurry and 2,000 tpa of chicken litter from Moy Park, a local major poultry farm.

The plant is expected to be commissioned and operational by October 2016.

James Reid of Foresight said: *“We are delighted to announce this our fourth investment into on-farm AD in Northern Ireland, the first using funds from Foresight AD EIS Fund. Alongside our utility scale AD plants in the UK, there is continuing demand for small scale AD across the UK, reflecting a healthy and growing pipeline of opportunities for our investors.”*

ENDS

## PRESS RELEASE



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**About Foresight Group LLP ("Foresight"):**

Foresight Group is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 30 years.

Foresight has £1.8 billion of assets under management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs) and Venture Capital Trusts (VCTs).

Foresight boasts one of the UK's leading environmental infrastructure investment teams comprising 12 investment professionals, which has led investment into c. £800 million of UK environmental assets with a waste processing capacity of more than 1 million tonnes per annum, creating 126MW of renewable energy capacity and saving more than 600,000 tonnes per annum of CO<sub>2</sub> emissions.

Foresight manages funds cornerstoned by the UK Green Investment Bank and European Investment Bank, alongside London Waste and Recycling Board (LWARB) and funds raised from institutional and private investors, including Foresight AD EIS Fund.

In the 2015 New Energy and Cleantech awards, Foresight was named Company of the Year and Financier of the Year for the second year running.

Foresight has offices in London, Rome, San Francisco, Nottingham, and Guernsey.

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