

## **Foresight acquires 52 turbine Northern Ireland onshore wind portfolio from SPL**

**LONDON, 22 October 2018:** Foresight Group LLP (“Foresight”) announces the acquisition of 100% of the equity of Simple Power Limited (“SPL”) for an undisclosed sum, comprising a portfolio of 52 onshore sub-250kW single wind turbines located across Northern Ireland.

SPL has the largest distributed wind portfolio in Northern Ireland, with a total output in excess of 12MW across all the turbine sites, which benefit from some of the highest wind speeds in Europe.

The 52 wind turbines are fully operational and OFGEM accredited. The portfolio qualifies for participation in the recently launched I-SEM market in Ireland. Each turbine benefits from a standardised lease, grid connection and PPA, with long-term fixed price O&M agreements in place with a number of experienced third-party contractors.

In the past five years, Foresight has mobilised investment of more than £200 million into the Renewable Energy sector in Northern Ireland building a portfolio of 12 Bioenergy and Waste projects alongside this wind portfolio. Together, these projects generate enough clean energy to power the equivalent of some 66,000 homes, and Foresight has a strong pipeline of opportunities in Northern Ireland for future deployment. In Northern Ireland, the share of Renewable Energy Generation from projects that Foresight has invested in is 8.1%.<sup>1</sup>

**James Taggart, Investment Manager, Foresight Group commented:** *“SPL’s wind portfolio is a fantastic acquisition with a volume of well positioned and operational single wind turbines around Northern Ireland. The portfolio has shown strong performance to date. We look forward to working closely with the Simple Power management team to continue the portfolio’s success and to further establish Foresight as a leader in the renewable energy sector.”*

Foresight manages a diversified portfolio of clean energy infrastructure assets. This acquisition boosts Foresight’s wind portfolio capacity to 115MW to complement the 115MW from 32 EfW plants, 1.1GW from 80 Solar farms, 45MW of Battery Storage plants and 160MW of reserve power. Foresight is currently monitoring a large pipeline of both domestic and international wind opportunities for future deployment over the next 6-12 months.

**ENDS**

For more information please contact:

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<sup>1</sup> This figure is based on 2,777GWh of renewable electricity generated in 12 months to end March 2018 in Northern Ireland.

## **NOTES TO EDITORS**

### **Advisers:**

Legal adviser: Pinsent Masons, Carson McDowell

Technical Adviser: Everoze

Financial and tax adviser: Deloitte

Insurance adviser: Marsh

### **About Simple Power Limited**

Simple Power Limited was formed in 2010 by a group of Northern Ireland based renewable energy investors which included venture capital fund Loughshore Investments. In total the company developed 52 <250kW turbine sites across Northern Ireland in partnership with its client landowners.

### **About Foresight Group LLP (“Foresight”):**

Foresight 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 over £2.5 billion of Assets Under Management across a number of institutional and UK retail funds.

Foresight is a leading renewables infrastructure investor with over £2 billion of energy infrastructure assets under management. Foresight currently manages more than 140 renewable generation assets globally, with a total generating capacity of 1.6GW.

In Solar, Foresight has invested in over 100 solar plants and has more than 1.1GW of solar generation assets under management around the world.

In Wind, Foresight has more than 115MW of wind generation assets across the UK and Ireland.

In Bioenergy, Foresight manages 32 waste projects with 115MW baseload generating capacity, processing over 2.2 million tonnes of waste per annum, having mobilised some £1bn of capital investment. The projects when fully operational will divert some 800,000 tonnes of waste from landfill every year, saving more than c.600,000 tonnes of CO<sub>2</sub> emission every year.

In addition, Foresight manages 160MW of Reserve Power assets and two utility scale Battery Storage projects providing 45MW of Enhanced Frequency Response (“EFR”) services to National Grid.

Foresight is headquartered in London with regional offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome, Madrid and Seoul.

The total share of Northern Ireland Renewable Energy Generation from projects that Foresight has invested in is 8.1% based on 2,777GWh of renewable electricity generated in 12 months to end March 2018 in Northern Ireland.

- The Wind Portfolio produces 33GWh (1.2%)

- The Bioenergy / Waste projects Foresight has invested into generate 192.6GWh (6.9%)
- Together the 225.6GWh represents 8.1%

[www.foresightgroup.eu](http://www.foresightgroup.eu)