

**30 July 2015**

**Foresight launches innovative Energy Infrastructure EIS Fund**

**London, 30 July:** Foresight Group (“Foresight”) has announced the launch of new £20 million Foresight Energy Infrastructure EIS Fund offering investors the opportunity to invest in a portfolio of projects that support the evolution of energy infrastructure in the UK with the benefit of tax reliefs and will include investments in Reserve Power and Smart Data Equipment. The Fund is targeting a minimum 1.10x return over a four year horizon.

Reserve power involves investing in smart, flexible power generation assets that are required to maintain the security of electricity supply for the UK grid in a climate of reducing reserve margins. These generation assets are a necessary support mechanism to smooth the intermittent generation profile of a grid with a high dependency on renewables. Investee Companies will own and operate reserve power assets consisting of gas or diesel generators and storage technology.

Richard Thompson, Director, Foresight commented:

*“With our existing portfolio of 37 grid-connected solar sites across the UK, we are in a particularly strong position to secure grid connections and capitalise upon this investment opportunity.”*

Smart Data Equipment works on the principle that by providing up-to-date and accurate readings of customers’ power usage, those customers will begin to use energy more efficiently and cost-effectively. The equipment includes a smart meter and a communications module or hub which enables the device to send back usage data to the energy supplier around every 30 minutes.

Tom Thorp, Director, Foresight commented:

*“Foresight has been investing in the commercial roll out of smart meters since 2013 and currently holds a portfolio of almost 40,000 commercial meters. Pipeline opportunities for Foresight are in line with the government mandated roll out to 2020.”*

Earlier this year, Foresight returned £1.33 to Foresight Solar EIS Fund investors reflecting growth of c. 90% on net investment of 70p after three years. Foresight has £268 million of EIS Funds under Management, which includes the £25 million Foresight AD EIS Fund raised in tax year 2014/15 for investment in on-farm Anaerobic Digestion projects.

Mike Currie, Partner, Foresight added:

*“With energy security and energy efficiency high on the Government agenda, we believe investors will find the proposition of investing in reserve power and Smart Data Equipment within a tax-efficient wrapper extremely attractive.”*

**ENDS**

## PRESS RELEASE



### **For further information**

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### **Notes to Editors**

#### **About Foresight Group**

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 £1.5 billion of Assets under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Business Property Relief (BPR), Enterprise Investment Schemes (EISs) and Venture Capital Trusts (VCTs).

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