

Natural Power advises on one of the first subsidy free wind farms in the UK: Inverclyde Windfarm

Submitted by: Natural Power Consultants Limited

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Leading renewable energy consultancy and service provider, Natural Power, has provided technical due diligence services to Gresham House Asset Management for its acquisition of the subsidy free, 24 MW, Inverclyde Windfarm.

The project, which has been developed by BayWa r.e., has been sold to Gresham House Renewable Energy LP and James Jones & Sons Ltd for an undisclosed sum.

Wayne Cranstone, Investment Director at Gresham House Asset Management said: "Acquiring our first subsidy free wind farm with a long-term corporate power purchase agreement (PPA) in place is a great achievement and hopefully will be the first of many if we are to help the country meet its net zero carbon emissions target."

He continued: "It's been a pleasure working with Kerri and the Natural Power team, in their role as technical advisor, to bring our first subsidy free wind farm transaction to a successful conclusion."

Kerri Hart, Senior Technical Advisor at Natural Power, said: "We're delighted to have been able to support the acquisition of Inverclyde Windfarm which marks a significant milestone in the renewable energy sector."

Natural Power's advisory team delivered a comprehensive due diligence service including review of project contracts, project design, grid connection agreement and potential constraints assessment, energy yield analysis, environmental and permitting obligations, and the financial model.

Located in Inverclyde, south of Greenock and west of Port Glasgow, the site consists of eight wind turbines and has a total capacity of 24 MW - enough to power around 44% of Inverclyde households and compared to conventional, non-renewable energy sources would displace more than 18,000 tonnes of carbon dioxide emissions annually. As Inverclyde's only commercial scale windfarm, this site will significantly increase the region's current contribution to Scotland's renewable energy targets.

Natural Power's global due diligence team provides services throughout all stages of the transaction cycle, from initial risk assessment and reporting in early transaction stages through to comprehensive reporting for credit-committee or data room presentation at final bid stage or financial close. Find out more here www.naturalpower.com/uk/expertise/service/due-diligence