

Natural Power advises Cloncreen Wind Farm

Submitted by: Natural Power Consultants Limited

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Leading renewable energy consultancy and service provider, Natural Power, has supported Bank of Ireland and the European Investment Bank (EIB) as lenders technical advisor to reach financial close for the 75.6MW, 21-turbine, Cloncreen Wind Farm in County Offaly, Ireland.

The project achieved financial close in May 2021 with Natural Power delivering technical due diligence for the lenders during the project financing phase. Bank of Ireland and EIB will each supply half the €100 million required to build the wind farm.

David Dunne, Operations Manager at Natural Power Ireland said: “We are pleased to have supported BOI and EIB in financing the Cloncreen Wind Farm project. With wind energy at the heart of Ireland’s Climate Action Plan, we are currently supporting around 4.8GW of projects in Ireland, and it’s encouraging to see the momentum here continue to build in support of the Republic’s efforts to reach zero carbon by 2050. Cloncreen Wind Farm is one of the first RESS-1 projects to reach financial close and we would also like to congratulate Bord na Mona on achieving this pivotal project milestone”

Natural Power will continue to provide construction monitoring services throughout the build stage of the project which is due to enter commercial operations in Q4 2022.

Natural Power has the experience and track record to help banks, developers, independent power producers (IPPs), utilities and investment funds make good financial decisions when it comes to green energy projects. To find out more about the advisory services available, please visit www.naturalpower.com/uk/expertise/service/advisory/due-diligence