

FIM acquires South Wales wind farm

Renewables investment specialist FIM Services has bolstered its onshore wind farm portfolio with the acquisition of a South Wales facility.

Oxfordshire-based FIM acquired the Mynydd Portref wind farm from Tegni Cymru Cyf (TCC).

Expected output is 21.6 GWh of renewable energy – sufficient to provide power for about 4,500 homes and save 9,000 tonnes of CO₂ emissions from fossil fuels.

Planning permission was granted in September 2008 for 11 turbines with a tip height of 86m. Construction is due to start imminently, and it is hoped the site will come onstream early next year.

FIM managing director Richard Crosbie Dawson said: “Mynydd Portref wind farm is a welcome boost to the Welsh Government’s stated target of securing 800MWs of onshore renewable energy capacity.

“The acquisition adds to FIM’s current portfolio of four UK onshore wind farms, taking our overall generating capacity to 41.8MWs.”

Wales-based Jones Bros Civil Engineering UK will carry out civil and electrical work at Mynydd Portref. The supply of Gamesa 850kw turbines is being finalised.

FIM provides investment advice on the management of more than 50,000 hectares of land and forests, and has used this asset base to expand into renewables.

The company has funds under management of £250m across a range of asset-backed investments and renewable energy projects.

Acting on behalf of landowners, FIM markets potential wind farm sites to developers. It currently has 800MW of potential capacity in various stages of the lease/option/planning process.

The Mynydd Portref facility was specifically designed to fit in with the adjacent 9MW Taff Ely wind farm, which has been operating since 1993.

As part of the Mynydd Portref sale, TCC has proposed a community payment of £20,000 a year, as well as rent and access payments to four local landowners.

TCC director Huw Smallwood said: “We are pleased to have sold to FIM, which has a track record of delivering successful projects within this sector.”

Ends

For more information please call Mike Youds at Outwrite Public Relations on 01352 706260.

NOTES TO EDITORS

FIM SERVICES LTD

- FIM Services Ltd (FIM) was established in 1979 and is authorised and regulated by the FSA
- Understanding the economics of renewable developments has allowed FIM to design and implement competitive financing packages for the construction and operation of consented wind farms
- Expertise also extends to managing the risk capital associated with progressing sites through the planning process
- For more information, please visit: www.fimltd.co.uk