



FIM Services Limited

Press Release

24 May 2010

Darracott

FIM is pleased to announce the recent acquisition of the consented Darracott Moor wind farm site, located some two miles from Great Torrington in North Devon.

Although the site has planning consent for three x 1.3MW turbines, FIM plan to utilise 850kW turbines to give an installed capacity of 2.55MW. Discussions are ongoing both with turbine suppliers and balance of plant contractors. Grid connection into Western Power Distribution's local distribution network is ready to be connected.

Equity for the construction has been raised from FIM's private clients. A facility has been agreed with the Co-operative Bank plc to provide a 15 year loan to assist in the financing of the project.

Natural Power Consultants Limited will provide construction project management services to the owners, and will subsequently operate the completed wind farm.

McGrigors LLP acted on behalf of the purchasers

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FIM Services Limited is authorised and regulated by the Financial Services Authority.

Notes to Editors

- FIM was established in 1979 and is authorised and regulated by the FSA. It has funds under management of some £200 million across a range of asset backed investments and renewable energy projects.
- FIM provides investment advice on the management of some 55,000 hectares of land and forests. FIM has used this asset base to expand into renewables.
- Acting on behalf of landowners, FIM has marketed potential wind farm sites to developers. There are currently some 800MW of potential capacity in various stages of the lease/option/planning process. To date three projects have been consented by developers on FIM clients' land.
- Expertise also extends to managing the risk capital associated with progressing sites through the planning process. The first site was submitted for planning permission in April 2007 with an application for 40MW and received planning approval in February 2008.
- 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. Three schemes are now operational with a fourth under construction. FIM has raised a total of over £40 million in debt and equity for the projects:

	MW	Turbines
Arnish Moor, Lewis	3.9	Nordex N60
Wharrels Hill, Cumbria	10.4	Nordex N60
Carno 2, Powys	15.6	Siemens 1.3
Darracott, Devon	2.5	Under construction
Total	32.4	