

# Summary of transactions

## Transactions to date

To date, GIB has invested in 55 green infrastructure projects and seven funds in over 250 locations around the UK. We have directly committed £2.1bn to the UK's green economy into transactions worth £8.2bn.

Project name	Number of projects	Sector	Direct investments (£m)		Fund investments (£m)		Fund manager	Locations
			GIB investment	Total transaction size	GIB investment	Total transaction size		
Cramlington CHP plant	1	W&B	21.3	138.0	–	–	–	1
Southend streetlighting project	1	EE	8.7	13.8	–	–	–	1
Sheffield CHP plant	1	EE	–	–	14.6	30.0	Equitix	1
Scotland-wide heat pump installation programme	1	EE	–	–	1.9	4.0	Equitix	1
UK-wide LED lighting installation programme	1	EE	–	–	2.4	5.0	Equitix	1
Rampion offshore wind farm <sup>1</sup>	1	OSW	306.5	1184.7	–	–	–	1
Albion Community Power <sup>2</sup>	3	CSR	–	–	–	–	–	3
<b>2015-16 total</b>	<b>9</b>	<b>–</b>	<b>336.5</b>	<b>1336.5</b>	<b>18.9</b>	<b>39.0</b>	<b>–</b>	<b>9</b>
<b>2014-15 total</b>	<b>22</b>	<b>–</b>	<b>723.1</b>	<b>2470.6</b>	<b>66.9</b>	<b>274.3</b>	<b>–</b>	<b>51</b>
<b>2013-14 total</b>	<b>17</b>	<b>–</b>	<b>616.6</b>	<b>2331.9</b>	<b>39.8</b>	<b>124.3</b>	<b>–</b>	<b>185</b>
<b>2012-13 total</b>	<b>7</b>	<b>–</b>	<b>460.4</b>	<b>2096.5</b>	<b>9.8</b>	<b>36.9</b>	<b>–</b>	<b>7</b>
<b>Total to date</b>	<b>55</b>	<b>–</b>	<b>2136.6</b>	<b>8235.5</b>	<b>135.4</b>	<b>474.5</b>	<b>–</b>	<b>252</b>

1. Our initial investment in Rampion in May 2015 was subsequently increased in July 2015

2. Investments made by Albion Community Power, capitalised in 2014-15

Last updated 22 September 2015. Commitments shown represent position at signing of transaction.

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## 2014-15 transactions

In 2014-15 we committed to invest over £723m in 22 new projects.

Project name	Number of projects	Sector	Direct investments (£m)		Fund investments (£m)		Fund manager	Locations
			GIB investment	Total transaction size	GIB investment	Total transaction size		
Old Quarrington anaerobic digestion plant	1	W&B	–	–	2.0	4.0	Foresight	1
Sheltered housing boiler replacement project	1	EE	–	–	2.4	5.0	Equitix	28
Tilbury renewable power facility	1	W&B	35.0	190.1	–	–	–	1
Levensat recycling and waste plant <sup>3</sup>	1	W&B	10.3	111.0	28.3	111.0	Foresight	1
Hoddesdon gasification plant	1	W&B	29.8	60.5	–	–	–	1
Albion Community Power	2	CSR	50.0	100.0	–	–	–	2
Recycling and waste fund (Foresight)	0	W&B	50.0	100.0	–	–	–	0
Glasgow City Council streetlighting project	1	EE	6.3	6.3	–	–	–	1
Westermost Rough refinance <sup>4</sup>	0	OSW	–	377.8	–	–	–	0
Sheringham Shoal offshore wind farm	1	OSW	240.0	480.0	–	–	–	1
Agricultural small carbon biomass platform	1	EE	–	–	5.5	11.5	SDCL	2
Widnes CHP plant <sup>5</sup>	1	W&B	16.9	110.3	13.2	110.3	Foresight	1
Temporis lending programme	1	CSR	100.0	200.0	–	–	–	1
North Yorkshire waste treatment plant	1	W&B	33.4	319.4	–	–	–	1
Citi data centre retrofit	1	EE	–	–	2.5	5.3	SDCL	1
Equitix fund extension	0	–	50.0	100.0	–	–	–	0
De Lage Landen funding alliance	1	EE	25.0	50.0	–	–	–	1
Derby energy from waste plant	1	W&B	63.6	190.9	–	–	–	1
Speyside CHP project	1	W&B	12.8	74.3	–	–	–	1
Northern Ireland on-farm AD: Bridge Energy	1	W&B	–	–	1.7	3.5	Foresight	1
Northern Ireland on-farm AD: PAR Renewables	1	W&B	–	–	1.5	3.0	Foresight	1
SME energy efficiency platform	1	EE	–	–	0.5	2.0	SDCL	0
Willen anaerobic digestion project	1	W&B	–	–	7.4	14.9	Foresight	1
Distillery biomass platform 2	1	EE	–	–	1.9	3.8	Equitix	3
<b>2014-15 total</b>	<b>22</b>	<b>–</b>	<b>723.1</b>	<b>2470.6</b>	<b>66.9</b>	<b>274.3</b>	<b>–</b>	<b>51</b>

3. GIB provided an additional £10.3m to the Foresight UKWREI fund to allow the fund to invest £28.3m in the £111m project.

4. Refinancing of £310m equity from original 2013-14 investment with senior debt from five international lending banks.

5. GIB invested twice in this project, directly and via the Foresight fund.

# Summary of transactions

## 2013-14 transactions

In 2013-14 we committed to invest over £610m in 17 new projects.

Project name	Number of projects	Sector	Direct investments (£m)		Fund investments (£m)		Fund manager	Locations
			GIB investment	Total transaction size	GIB investment	Total transaction size		
Westermost Rough offshore wind farm	1	OSW	240.8	888.4	–	–	–	1
Gwynt y Môr offshore wind farm	1	OSW	220.0	440.0	–	–	–	1
Cheltenham General Hospital CHP project	1	EE	–	–	1.2	3.3	Aviva	1
St Bartholomew's Hospital energy efficiency retrofit	1	EE	–	–	1.3	2.6	SDCL	1
Bernard Matthews boiler replacement programme	1	EE	–	–	12.0	24.7	Equitix	19
Societe Generale Equipment Finance energy efficiency partnership	1	EE	25.0	50.0	–	–	–	1
Birmingham BioPower gasification plant <sup>6</sup>	1	W&B	12.0	47.0	5.6	47.0	Foresight	1
Merseyside waste PFI	1	W&B	20.0	335.5	–	–	–	1
NCP low energy lighting project	1	EE	–	–	2.1	8.8	SDCL	149
West London waste PFI	1	W&B	20.0	223.7	–	–	–	1
London Array offshore wind farm	1	OSW	58.6	266.0	–	–	–	1
Port Talbot biomass plant	1	W&B	–	–	11.3	24.9	Greensphere	1
Evermore waste to energy plant <sup>7</sup>	1	W&B	20.2	81.3	–	–	Foresight	1
Distillery biomass platform 1 (inc. Tomatin)	1	EE	–	–	0.6	1.2	Equitix	1
Schools biomass platform	1	EE	–	–	0.4	0.9	Equitix	2
Kingspan building retrofit	1	EE	–	–	0.4	0.9	SDCL	1
Roundwood biomass boiler platform	1	EE	–	–	4.9	10.0	Equitix	2
<b>2013-14 total</b>	<b>17</b>	<b>–</b>	<b>616.6</b>	<b>2331.9</b>	<b>39.8</b>	<b>124.3</b>	<b>–</b>	<b>185</b>

6. GIB invested twice in this project, directly and via the Foresight fund.

7. This investment was made by Foresight-managed UKWREI fund, in which GIB is the cornerstone investor. GIB made an additional investment into the UKWREI fund which allowed the investment into the transaction.

**NB**

- Norfolk waste PFI (£51.2m commitment to £226.0m transaction) cancelled subsequent to year end reporting and has consequently now been removed from GIB commitment totals.
- All SDCL commitment numbers have been changed subsequent to annual reporting to reflect final close of the SDCL fund and admission of additional limited partners.

# Summary of transactions

## 2012-13 transactions

In 2012-13 we committed to capitalise five new funds and invest in seven new projects.

Project name	Number of projects	Sector	Direct investments (£m)		Fund investments (£m)		Fund manager	Locations
			GIB investment	Total transaction size	GIB investment	Total transaction size		
Rhyl Flats offshore wind farm	1	OSW	57.5	115.1	–	–	–	1
Aviva Investors fund initial capitalisation	0	EE	50.0	100.0	–	–	–	0
Gloucester Waste PPP	1	W&B	46.8	185.4	–	–	–	1
Wakefield Waste PFI	1	W&B	30.4	121.7	–	–	–	1
Drax biomass conversion <sup>7</sup>	1	W&B	50.0	990.0	–	–	–	1
Walney offshore wind farm	1	OSW	45.7	224.3	–	–	–	1
Greenlight anaerobic digestion project	1	W&B	–	–	7.8	16.0	Greensphere	1
Equitix fund initial capitalisation	0	EE	50.0	100.0	–	–	–	0
SDCL fund initial capitalisation	0	EE	50.0	100.0	–	–	–	0
Biogas plant, Dagenham	1	W&B	–	–	2.0	20.9	Foresight	1
Greensphere fund initial capitalisation	0	W&B	30.0	60.0	–	–	–	0
Foresight fund initial capitalisation	0	W&B	50.0	100.0	–	–	–	0
<b>2012-13 total</b>	<b>7</b>	<b>–</b>	<b>460.4</b>	<b>2096.5</b>	<b>9.8</b>	<b>36.9</b>	<b>–</b>	<b>7</b>

7. GIB initially committed £100m of senior debt funding to Drax, of which £50m was an underwritten piece that was not utilised as Drax secured alternative funding. Consequently the GIB commitment total has been reduced to reflect this.

**NB**

- Addenbrooke's Hospital energy efficiency retrofit via Aviva Investors fund (£18.4m commitment to £36.9m transaction) cancelled subsequent to year end reporting. Consequently, now removed from GIB commitment totals.
- GIB's £125m debt facility provided to support the launch of the Green Deal Finance Company has now expired without being drawn and thus has been removed from this table.