

Innova completes acquisition of Majors Hill Solar Farm

23rd December 2016

Innova Energy has today completed the acquisition of the 1.154MWp Majors Hill Solar Farm located near Turners Hill, West Sussex, being the first of a two site deal with developer Haymaker Energy. The site is constructed of approximately 4,000 Renesola photovoltaic panels covering 19.2 acres, and a Power Electronics central inverter.

Majors Hill Solar Farm was accredited for subsidy by Ofgem to receive 1.3 x Renewable Obligation Certificates (ROCs), which ensures the continued generation of clean energy at the site for a period of at least 20 years, saving a minimum of 500 tonnes of CO₂ and producing enough electricity to power around 100 homes.

Innova Capital provided due diligence and transaction support throughout the deal.

Mr Andrew Kaye, Co-founder and Director of Innova Capital commented:

"We are delighted to have completed the purchase of Majors Hill Solar Farm which demonstrates Innova's ability and flexibility in terms of buying an asset built without an EPC contract and transaction size."