

# Innova Energy completes acquisition of first commercial rooftop solar portfolio

17<sup>th</sup> May 2017

Innova Energy is excited to announce the successful acquisition of a 2.25 MW rooftop portfolio from a group of private investors, managed by London-based investment firm Enterprise Investment Partners.

The portfolio consists of over 40 separate commercial rooftop installations, ranging in size from 6 kW to 440 kW. The two largest sites were accredited by Ofgem under the ROCs regime with all the other sites eligible to receive FITs.

Many of the installations benefit from PPA's to purchase on-site power for the host business, such as Williams Refrigeration Ltd, a manufacturer of world leading refrigeration equipment. In addition, much of the portfolio is providing free electricity to the community, for places such as Granton Primary School in London and various Bowls clubs throughout England, with the excess being exported to the grid.

Innova Capital carried out the full due diligence and transaction management workload to bring the transaction to a close.

**Mr Robin Dummett, Co-founder and Director of Innova Energy commented:**

*"The acquisition of the Merepark portfolio marks a successful period in expanding and diversifying our solar portfolio with the addition of commercial rooftop arrays, as well as providing further fixed income to investors through both subsidy and PPAs. In addition, Merepark displays the economic and environmental benefits that on-site energy generation and consumption can provide to businesses and local communities."*