

Innova Capital signals sale of 4.9 MWp Fanny House Solar Farm to Primrose Solar

12th December 2015

Innova Capital is pleased to announce the completion of the sale of Fanny House Solar Farm to Primrose Solar on behalf its client, Novus Solar Developments. Construction by Ethical Power has started on the 4.942MWp solar farm in Heysham, near Morecambe in Lancashire, which was acquired as a “shovel ready” project by Primrose Solar. Energisation of the project is due to take place before the end of the year.

Innova Capital managed an extensive bidding process and steered the due diligence and commercial negotiations through to financial close.

Mr Robin Dummett, Director of Novus Solar Developments commented:

“We worked closely with the landowners and local community in the development of Fanny House and are delighted that Innova Capital have helped us to find the right owners and the right deal to take the site forward into the future. The project will continue to be run for the benefit of the local area and contribute to the local parish long into the future, as well as agreeing that the landowners could continue to graze sheep within the solar farm.”

Mr Andrew Kaye, Director of Innova Capital commented:

“This is the first of a number of disposals that we are transacting on behalf of Novus Solar Developments and other developers alike and we are delighted to have achieved such a good outcome for our client.”