

# Asset finance for a green future



## About Biosol:

Biosol Renewables UK Ltd is a family-run business which designs, supplies, installs and maintains biomass boilers for commercial premises. Its environmentally friendly heating systems are built to suit client needs and can be supplied to provide up to 25MW of renewable energy. Biosol particularly specialises in the design and installation of agricultural systems. Biosol has built a successful business and have installed over 150 biomass boilers.

## The opportunity

Biosol was presented with the opportunity to purchase four operational biomass boilers. These particular boilers also qualify as part of the Renewable Heat Incentive (RHI), which is a scheme designed to financially reward those who use renewable energy. The purchase will allow Biosol to take on the RHI with 17 years remaining and will be able to continue to service the woodchip contracts also in place. These contracts consist of utilising the heat produced by the boilers to dry out woodchips to distribute to other users of boilers as feedstock. It was a clear strategic business decision for Biosol and the type of asset purchase in which Investec's renewable asset finance offering was designed for.

**“We believe purchasing the 4 boilers gave us a real opportunity to diversify our business further by taking advantage of the existing government incentives. In addition, we would also be able to provide our customers with a turnkey operation by supplying woodchips for them to use in their own boilers.”**

## Investec's Solution:

To ensure Biosol had the capital to finance the purchase of the biomass boilers, the management team utilised their broker relationship with Moorgate Finance to secure a facility which worked for them, but also a partner which shared the same environmental motivations. Investec provided the funding to purchase the four biomass boilers.

Charlotte Davies, Investec's Head of Sustainable Energy Asset Finance "We were pleased that Biosol decided to choose our finance facility as biomass boilers are the exact type of asset we want to provide financing for. It is great to support a team who have demonstrated success in the space and have a clear plan in place to improve the output in a low-risk manner."

"The thing about using a lender with a true specialism is that their knowledge and expertise add value in every little aspect of a deal. The deals just flow far easier than perhaps they would otherwise. It also generates a confidence within the client that significantly increases the likelihood of getting a deal over the line." Tom Roberts, managing director, Moorgate Finance

## Outcome:

With the capital in place, Biosol was cleared to purchase the four biomass boilers. The heat produced by the boilers will be used to supply woodchip to three main contracts within a 40-mile radius.

Charlotte Davies continues to praise the activity in the sector: "it's excellent to get this deal across the line. We hope to see many other companies following suit and choosing Investec as their providers for renewable energy asset finance."

"With renewables as a speciality being relatively new to Investec, they weren't our natural choice but having used them we would definitely do so again. The combination of Investec's industry leading process efficiency and their knowledge of the renewables space makes them a force to be reckoned with'." Tom Roberts, managing director, Moorgate Finance



“It’s excellent that a bank with the profile such as Investec’s is enthusiastic in financing assets such as these biomass boilers. We envisage that biomass will only increase in popularity, so it’s great to be able to continue our important work without any financial hiccups.”

Neil Bundock, Biosol founder

## Get in touch with us

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