

# Savills Energy<sup>+</sup>

Our services



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Energy security is an issue  
that could affect us all.  
With the Government's  
emissions and renewable  
energy targets exacerbating  
the problem, the time to  
invest is now.

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Savills Energy is a dedicated real estate service created to specifically assist in the inception, funding, development and trading of energy assets and infrastructure.

### The Market

The UK Government remains committed to delivering energy security whilst accelerating the transition to a low carbon economy. Greenhouse gas emissions are to be reduced by a minimum of 34% by 2020, against a 1990 baseline. Security of energy supply is therefore at risk as our existing capacity is exposed to more stringent standards, and older plants reach the end of their operational life. Significant investment will be needed in new generation capacity to meet our needs.

To support this investment we have harnessed over 20 years of experience and knowledge, to offer landowners, developers, investors and operators a first class consultancy, finance and agency service.

Savills manages in excess of 2 million acres of land throughout the UK and can provide access to a powerful network of contacts, presenting its clients with a business opportunity with extraordinary reach.

### Core Services

Savills Energy's core service offering is development focussed and includes:

- Strategic site search and evaluation
- Negotiation of option, lease and purchase terms
- Planning appraisals
- Coordination and submission of planning, Sec. 36 and DCO applications and EIA
- Community consultations
- Planning appeal, CPO and expert witness services
- Negotiation of land rights for access, pipelines and transmission lines
- Funding and structured exit solutions
- Disposal and acquisition of development opportunities
- Disposal and acquisition of operational and non-operational assets
- Management of operational and non-operational estate
- Valuations

To discuss how Savills Energy could help your business, please contact Miles Thomas.



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Savills has undertaken wind energy projects for several UK developers, including npower, RES Limited, Ecotricity, Enertrag, Airvolution, Windberry and Infinergy.

**Savills has a proven track record in wind energy development, gained through the establishment of Infinergy, a joint venture wind development company, in 2003.**

On and offshore wind is set to remain a significant contributor to the UK's energy mix and is supported by both the Feed in Tariff and the Renewables Obligation. Whilst its importance is clear to those involved in the industry, wind development is nearly always contentious and therefore a strategic approach to the development and funding process is essential.

From single turbines to large wind farms, Savills provides expert interpretation of planning policy, technical issues and environmental constraints, taking into account the particular

requirements of wind energy projects during construction and operation. Whatever the scale of project, Savills Energy has one of the most experienced teams in wind planning in the UK and is one of the country's principal consultants for renewable energy projects.

There is no such thing as a typical wind energy project and each requires a blend of different skills. Savills fits its services around a client's existing project team, providing bespoke services cost effectively.

**In addition to its core services, specialist services for wind clients include:**

- Advice on funding, planning and land deals relating to optimising repowering potential



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In 2011 non-renewable thermal generation (gas, oil and coal-fired) accounted for around 72% of all electricity generated in the UK.

*(DUKES - Digest of UK Energy Statistics 2012)*

**With increasing demands on supply, energy security is a growing concern and Renewables are only part of the solution.**

Non-renewable thermal power plants, particularly carbon capture ready Combined Cycle Gas Turbine and 'Clean Coal' plants fitted with carbon capture and storage technology, are certain to account for a proportion of the UK's new generating capacity.

Savills understands the current and emerging economic stimulants and regulatory framework that continue to shape the industry.

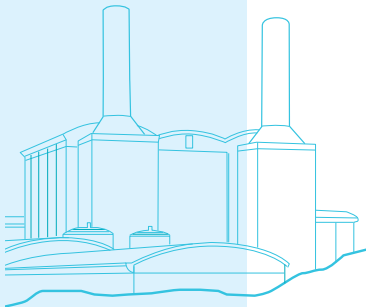
These factors are reflected in tailored advice provided to clients at the site identification, due diligence and consenting stages and then into the operational phases of development,

reacting appropriately to the individual investment and risk profiles of the client. Whether you are a generator, a developer or an investor in a new plant, or a landowner seeking representation in negotiations, Savills Energy can give you the insight you need.

Savills offers a full range of services from strategic site searches and the acquisition of land and rights, through to IPC applications and beyond.

**In addition to its core services, specialist services for clients in the 'thermal' generation space include:**

- Identification of off-takers and negotiation of tariffs for the sale of heat



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# Hydroelectric Power

Harnessing the power of water represents one of the oldest forms of energy. Renewable, and comparatively non-polluting, it is a significant contributor to meeting green energy targets.

**DECC suggested that in 2011 approximately 1.5% of the UK's total generating capacity and approximately 39% of renewable generating capacity was hydroelectric in Scotland was hydroelectric.**

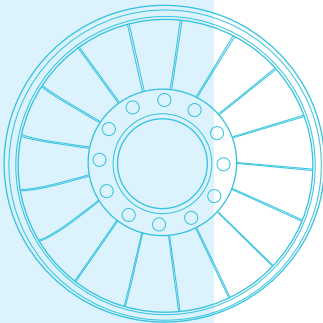
Large-scale hydroelectric power stations are mainly the preserve of leading electricity companies and require significant due diligence exercises to ensure their delivery in almost any setting.

Despite their renewable nature, large hydro schemes can have a significant impact on their setting and therefore the strategy, site selection

viability appraisals and the subsequent permitting and instigation of projects must be dealt with appropriately.

Storage of electricity is becoming an increasingly important subject as more of UK's capacity originates from intermittent forms of renewable generation. Pumped storage hydro is a well proven and reliable form of storage for large amounts of energy, supporting intermittent forms of generation in particular.

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Savills has extensive experience of energy from waste projects ranging from small scale food waste AD plants to large municipal waste fed integrated recycling, treatment and energy recovery facilities.

**In its review of Waste Policy England 2011, the UK Government expressed support for efficient energy recovery from residual waste and is particularly supportive of Anaerobic Digestion.**

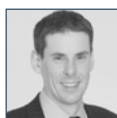
No two waste projects are the same and the economic and technical fundamentals will depend on a range of factors including type and source of feedstock and the primary drivers behind its development; its location and the associated opportunities for the sale or use of its products i.e. power, heat, gas or other derivatives.

The nature of waste, particularly its processing and subsequent energy recovery, means it carries with it a need to sensitively manage the public interface to achieve a successful result.

How the site search and any subsequent planning process interact with the public will have a direct effect on the outcome. It is therefore essential that the planning considerations sit at the heart of an acquisition and development strategy, particularly for energy from waste plants.

**In addition to its core services, specialist services for energy from waste clients include:**

- Coordination and submission of planning, Sec. 36 and DCO applications, including EIA and Waste Incineration Directive compliance
- SEA and sustainability assessment - independent strategic environmental assessment of waste management strategies
- Identifying sources of feedstock and negotiating contracts for supply



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Savills has access to in excess of 2 million acres of land under management in the UK alone and its ability to source sustainable supplies of biomass spans the globe.

**The UK Government's Electricity Market Reform White Paper (July 2011) suggested that sustainably sourced biomass would make a significant contribution towards achieving the UK's renewable energy targets, notwithstanding the 400MW capacity cap for dedicated biomass.**

The control, transport and contracting issues around the supply of biomass feedstock, particularly wood, have been some of the biggest constraints on the delivery of successful plants to date and have certainly presented insurmountable obstacles to many of the pioneering schemes, from both a practical and a financial perspective.

A balance of technical know-how and a deep understanding of agriculture, land and logistical issues means that Savills understands the opportunities and constraints of producing energy from biomass.

**In addition to its core services, specialist services for clients in the biomass market include:**

- Sustainability assessments for feedstock supply chains
- Identifying and securing sources of feedstock from both domestic and international markets
- Identification of potential heat and/or power off-takers and the negotiation of appropriate commercial tariffs



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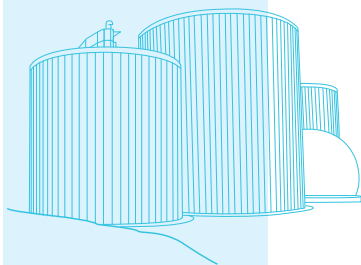
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Biofuel substitutes for petrol and diesel are making a growing contribution to vehicle fuel demand. If produced sustainably, biofuels may be regarded as a renewable source of energy.

**The Renewable Energy Directive (RED) sets a target for the UK to source 10% of its energy used for transport from renewable sources by 2020.**

In the context of Indirect Land Use Change, the RED and the Fuel Quality Directive set mandatory sustainability criteria for biofuels, relating to source and Greenhouse Gas savings.

Savills Energy continues to work with its global network to develop and source compliant feedstock for the biofuels market.

In 2007 Savills secured planning permission on behalf of Bioethanol Ltd for one of the UK's first bioethanol production plants, on land beside the Humber estuary.

Savills is working with agriculturally produced feedstock in the UK for bio oil conversion and also jointly with international developers overseas to produce bio oil in a truly sustainable manner from crops that are not food competitive.

**In addition to its core services, specialist services for clients in the biofuels market include:**

- Sustainability assessments for feedstock supply chains
- Identifying sources of feedstock from the domestic and international markets and securing contracts for supply



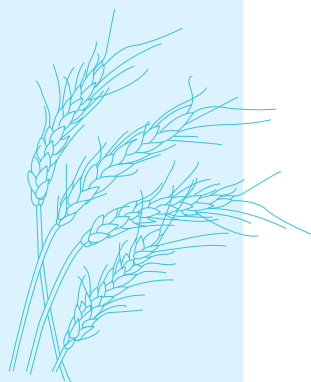
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The UK has for many years had a thriving onshore oil and gas sector. Savills Energy has a longstanding involvement in that industry and provides a range of property services to a number of upstream and downstream businesses.

**Savills Energy has been involved in the oil and gas sector for over thirty years, gaining a wide range of experience and in depth knowledge of the issues which face the industry.**

The UK's oil and gas industry will continue to contribute significantly to the economy, and the requirement to ensure that its extraction, handling, processing and use is made both more efficient and sustainable is becoming increasingly important.

So called 'unconventional' oil and gas (shales) will play a prominent role in the UK's energy future, initially through the exploration phase and then into the extraction, handling and refining phases.

The upstream oil and gas business concerns the exploration for and production of hydrocarbons. Savills acts for, amongst others, BP Exploration, Star Energy, Providence Resources and Perenco.

**Particular services to upstream businesses include:**

- Project evaluation advice on and negotiation of land rights
- Valuations for sale and acquisition
- Securing planning permissions
- Advice on regulatory issues

Downstream oil and gas businesses are concerned with the refining and sale of products. Again Savills Energy has considerable involvement for clients such as BP Oil, National Grid Property and Air BP.

**Services to downstream businesses include:**

- Management of operational estate
- Management of estate and advice on disposal of surplus property assets
- Negotiation of land rights for pipelines



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About one fifth of the UK's electricity requirement has historically been met by nuclear power plants. These power stations largely date from the late 1950s and many are now being decommissioned.

**Concerns about future energy supply security and also the need to reduce greenhouse gas emissions has led the UK Government to look at the construction of a new generation of nuclear plants.**

This is an exciting phase in the development of nuclear power in the UK and Savills Energy's experience of planning for large scale plants including IPC, complex land assembly and negotiation of land rights for linear projects, puts it at the forefront of the industry.

The requirements of new nuclear plants are diverse; ranging from new road and rail infrastructure and sites for the construction of workers' accommodation to advice on marine issues and the securing of rights to erect new transmission lines.

Savills Energy is able to provide a bespoke service to meet the varying demands of these complex projects.



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Solar PV is a very low risk technology, with few ongoing costs associated with its operation and maintenance. One of Sharp's first installations is 46 years old and is still working within warranty guidelines today.

**Savills has been at the forefront of the solar park and commercial solar market since the introduction of the Feed in Tariff (FiT) and now under the Renewables Obligations (RO).**

The FIT for solar has been subject to a number of adverse reviews, driving interest towards domestic applications which themselves have now been the subject of a significant reduction in FIT support.

Solar Parks built under the RO remain of considerable interest to investors and Savills is very active in the trading and finance market. With its partners, Savills Energy had developed 70MW of ground-mounted solar, with 40MW built by March 31st 2013.

This approach requires careful balancing of suitable land and viable terms for acquisition, identified and delivered on a scale capable of producing institutionally attractive returns.

Savills also acts for many landowners and occupiers in procuring installations on their behalf, having advised on over 42MW of rooftop schemes to 31st March 2013.

**In addition to its core services, specialist services for clients in the Solar PV market include:**

- Installation project coordination
- Connection management
- Technology and EPC procurement



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OFGEM's 'Project Discovery' estimated that an additional £35 billion of investment is needed for electricity transmission and distribution in the UK, before consideration is given to other essential infrastructure.

**Savills has been involved in assessing compensation to landowners for nearly 100 years and has been applying this experience in the energy industry since the early 80s.**

Savills Infrastructure Projects Team operates nationally and specialises in project management and acquisition of land rights for a wide variety of infrastructure developments, and management of Nationally Significant Infrastructure Projects (NSIPs) as defined by The Planning Act 2008.

**Over the last 30 years Savills has been responsible for the delivery of:**

- 500 km of pipelines
- 4,500 km of electricity cables
- 2,000 km of fibre optics
- 15,000 granted consents
- 2,500 telecom masts
- 25,000 referenced landowners

Savills has developed NSIP PRO - a bespoke project management tool for co-ordinating large infrastructure projects - a preview can be viewed at [savills.co.uk/infrastructure](http://savills.co.uk/infrastructure)

**Savills Infrastructure Project Team can provide the following services to clients:**

- Route feasibility and survey
- Referencing
- Landowner engagement
- Route options analysis
- Coordination and submission of planning, Sec. 36 and DCO applications and EIA
- Database management
- HSE assessments
- CPO, Expert Witness, Valuation and Compensation
- Land accessing, easements and wayleaves
- Pipeline and cable management
- Planning and Public Inquiry
- Mapping and plan preparation

Savills Energy can add immediate scalability to an investor's development aspirations, an operator's growth plan or a landowner's desire to drive innovative or alternative income streams.

**Savills Energy has been successful in developing Joint Venture businesses and in providing a dedicated outsourced real estate service to start-ups and project specific Special Purpose Vehicles, with financial institutions, generators or developers.**

The Savills network, with its depth of experience and multi disciplinary resources, offers organisations the ability to take advantage of a large development team, avoiding the need for developing in-house resources across often unfamiliar and non-core disciplines.

Savills Energy's Transactional Services team is experienced in raising capital for such businesses and in structuring SPVs and exit strategies.

**Savills has:**

- over 200 land agents
- 170 planners
- 85 acquisition agents
- 25 project managers
- a team of specialist grid consultants

Because every organisation's needs are different, Savills Energy will work alongside its client partners to deliver a tailored package of services.



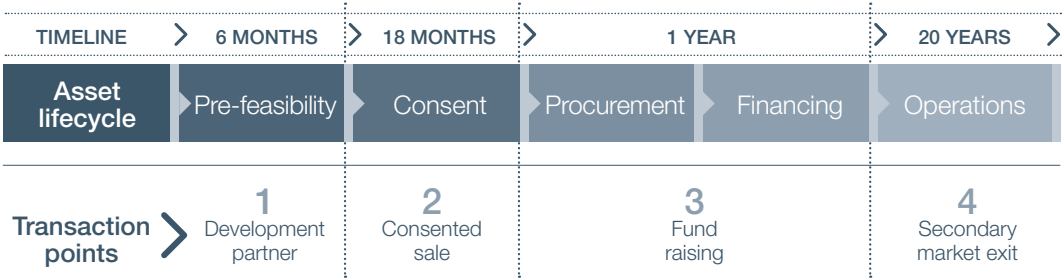
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Transaction process



- 1. **Source development partner:** Potentially securing entry fee, milestone payments and agreed exit price.
- 2. **Consented sale:** We understand the investment rationale from the buyer perspective and can maximise the present value proceeds of a consented site.
- 3. **Procurement and financing:** Our team can provide detailed engineering work\*, procure construction and operations partners and secure equity and debt project finance\*.
- 4. **Operational exits:** Alongside our fund management partners we can market assets and innovative structures to institutional investors who recognise the value in stable, index linked returns.

\*Due to the multi-disciplinary nature of raising equity and debt funding we would work alongside our technical partners (on a direct or sub-contractual basis) and your legal counsel.

Savills Energy Transactional Services brings together over 35 years of energy financing and mergers and acquisitions (M&A) experience. We have worked on projects with capital requirements exceeding £5 billion on over 2 GW of installed capacity across multi technologies, jurisdictions and investors types.

## What we offer

We raise capital for your project or portfolio whether it is in early stage development, pre-construction or operational phase. We aim to present projects to our investor base of over 200 active renewable energy investors and we leverage Savills relationships with high-net worth individuals and institutional funds to broaden your options. There are four areas of transaction based work we can assist on (opposite).

We can also provide advisory services on valuations, deal structuring, market entry strategy and buy-side services.

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