



PEREGRINE
FINANCE

21st century financial solutions

Renewable Energy Finance



With our 16 years of trading as the UK's largest independent provider of finance to the agricultural and rural sectors, Peregrine were perfectly placed to meet the influx of interest in the renewable energy sector head on with a range of offers.

Our Finance Packages:

Un-secured Loan:	Un-secured loan agreement, fast approval, highly competitive, finance fees only £150
Secured Asset Finance:	A range of securities for weaker applications, some applications will not require security
FIT or Floating Charge:	FIT or floating charge security for build phase projects over £500,000 with terms up to 10 years
Leased Site Re-Finance:	FIT secured re-financing for accredited sites with development costs in excess of £750,000

Our Clients:

Our clients in general are 'owner operator' farming businesses enjoying our straight forward un-secured financing on small to medium scale renewable energy projects. We do also provide terms for private country houses, small holders, crofters or trading farms with a weaker credit history. For the larger turbines such as those with costs in excess of £500,000 we do provide secured build phase financing.

We have recently introduced our latest scheme whereby we can re-finance accredited sites on leased land with security taken via the FIT income, therefore allowing the developer to replenish cash reserves and move on to the next tranche of sites.

Our Relationships:

We have 20 years experience in the agricultural sector and work with and on behalf of many well known land agents to deliver a packaged scheme for the implementation of a variety of renewable energy projects. We have also forged strong relationships with specialist planners, independent farm consultants and legal experts within this sector. Please contact us to discuss 3rd party introductions and relationships.

For further information contact us at:

T: 0870 241 0262 **E:** info@peregrinefinance.co.uk **F:** 0870 241 7678
P.O.Box 58, Green Hammerton, York, North Yorkshire, YO26 8WA

Peregrine Finance is the trading style of Peregrine Asset Finance Ltd, Registered No. 4208223. Registered Office: 3 Longland Lane, Whixley, York, North Yorkshire, YO26 8BB.

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Un-Secured Fixed Rate Loans

The sectors best possible solution for Wind, PV and Biomass financing



About Un-Secured Asset Finance:

Asset Finance is probably the easiest possible way to finance the installation of renewable energy projects, completely un-secured and on highly competitive terms. Lending of this type is drawn up on a Loan agreement.

Who Can Apply:

The un-secured asset finance schemes we offer are only available to trading farm enterprises, public sector companies and large commercial companies (farms, schools, hospitals, public sector business etc), these terms are not available to private individuals, hobby farms or land leasing companies and developers.

Lending Terms:

- Ideally for projects up to £250,000 however larger projects for extremely strong clients will be considered
- Un-secured and fixed rate / Repayments up to 7 years / Rates from 7.0% fixed for term
- Fees of only £150 which are taken with your first repayment / Approval within 24 working hours of application
- Repayments monthly or quarterly

Finance Agreement Type:

The financing will be done via an Un-Secured & Fixed Rate Loan Agreement.

Upon finance approval and the signing of the finance agreement, we will deposit the loan directly into the client bank account so that staged payments can be met. We have up to 90 days following the finance approval in which to deposit the funds into the bank account before the finance approval expires.

How to Apply:

Planning permission, if required, must be in place before we can make an application. Each applicant needs to send in the two page application form that is on the back of this flyer along with the latest set of their full audited company accounts and any quotes from the supplier. We will be in contact with the customer as soon as we receive the application details just to check through and the application will then be made and decided upon with the next 24 working hours.

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Secured Asset Finance

For weaker applications with small or new businesses



About Secured Asset Finance:

This scheme is designed for clients who are not eligible for or not successful in being approved for our Un-secured asset finance package. Weaker clients, new start businesses or those purchasing from non approved suppliers are able to take advantage of this great package whereby varying levels of security are required, dependant upon application strength, and in some cases no security is required. Lending agreements are either drawn up as hire purchase or commercial loan. Rates are higher than our Un-secured asset finance package but still offer great payback periods.

Who Can Apply:

As long as planning permission has been granted (if required) we are happy to consider any application. We have funded medium scale wind turbines for small holders, private individuals with land and other business interests, farms with chequered credit histories or new start businesses.

Lending Terms:

Repayment terms are available up to 72 months on projects ranging from £20,000 up to £300,000. A deposit of between 10% and 20% plus any Vat due will be required and this will be confirmed at the point of application. Funds will be provided in the standard way via a hire purchase agreement to settle an invoice balance once the goods arrive at site. It is also possible to re-finance against existing equipment owned by your business therefore giving you the funds on day one and allowing you to settle invoices as and when they become apparent.

Security Requirements:

Security requirements will be discussed with you once we are in receipt of your application pack. Funding may be agreed with no security but on a rate that is in line with the application strength. In certain cases the funder will require title over existing assets held within your business such as plant or machinery. For larger projects security may be taken on the FIT with step in rights or by way of a charge over a section of land or property.

How To Apply:

We are not able to discuss any possible terms until we are in receipt of the latest accounts and application form for the client. The two page application form is contained within this literature. This along with the company accounts and a copy of the planning permission can be sent to us on by post, email or fax. You will receive a call from us as soon as we are in receipt of the required information. At this point we will discuss the terms available and the likelihood of funding being approved. At your request we will then make the application and advise of the decision within ten working days. If approved we then arrange all necessary paperwork and invoicing with your supplier, with you safe in the knowledge that finances are in place.

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Feed In Tariff or Floating Charge Secured Finance

For projects over £500,000 and terms up to 10 years



About FIT or Floating Charge Secured Finance:

This option is only available when the level of funding required is in excess of £500,000. To have the funding secured only on the Feed In Tariff by way of step in rights, the client must be able to clearly demonstrate through company accounts and current cash flows that the finance debt is serviceable without relying on the FIT income alone, if this is not the case then further security will be required. This is a great scheme for the right client with a large project. Legal fees will apply to the financing as all documentation is tailor made for each project and client.

Who Can Apply:

Any well established business with strong cash flows and good profitability who are looking to avoid offering up the freehold on land or commercial property for a fully secured commercial mortgage. Whilst traditional fully secured commercial mortgage do offer the lowest lending rates in this sector, fully securing against the freehold of the business or land can drastically reduce your future leverage with your bank.

Lending Terms:

You can fund the full cost of the project as long as the amount borrowed is in excess of £500,000. Repayment terms are offered up to 10 years with rates set for 5 years and then reviewed in line with cost of funds after that point. Lending fees are in the region of 1.5% of the amount borrowed. Any lending fees and legal fees that are due can be added to the amount borrowed. No repayments are expected during the delivery and build phase whilst we are making staged payments to the supplier on your behalf. Any interest accrued during the delivery phase can be added to the amount borrowed.

Security Requirements:

Security requirements can range from client to client. Security will always be taken to start with on the Feed In Tariff. Dependant upon the strength of the application a floating charge may also be required on land or property, possibly even a ranking agreement with your primary bank. If the project is being set up under a new limited company for tax reasons then director guarantees will be required. Access rights to the site for maintenance will also be a standard funder requirement.

How To Apply:

We are not able to discuss any possible terms until we are in receipt of you latest accounts and application form. The two page application form is contained within this literature. This along with the company accounts and a copy of the planning permission can be sent to us on by post, email or fax. You will receive a call from us as soon as we are in receipt of the required information. At this point we will discuss the terms available and the likelihood of funding being approved.

If you would like us to progress with the application we require a £1500 processing fee that is fully refundable upon commissioning. We will work hand in hand with the funders, your suppliers and lawyers to bring the financing of the project into fruition.

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Re-Financing of Leased Sites

The ideal solution to unlock funds on fully accredited sites



About the re-financing of accredited projects on leased sites

Currently the only real funding available during the build phase for projects that are situated on leases sites is via private funders or venture capitalists. The overwhelming reason being the distinct lack of security from order until build completion.

We are now able to introduce a fantastic scheme that is already working very well for several of our development partners for sites that have been built and accredited. The security being taken in the FIT income.

The Package:

Minimum CAPEX :	We can only consider developments where the CAPEX has / will exceeded £750,000
Rate:	The lending rate will be in the region of 8.7%
LTV:	80% to 85% of CAPEX to date including both hard and some soft costs
Fixed Rate :	The rate of lending will be fixed for all terms up to 7 years
Long Term Lending :	We can draw up terms for 10 and 12 years however rates to be reviewed and re-fixed at mid term
Drawn Down:	Minimum drawn down of funds £250,000
Fees :	1.5% of the agreed level of funding to accept the terms offered (forfeited if approved and not taken up) 1.0% of the agreed level of funding upon first draw down of funds NB: all fee costs can be paid at point or added to the loan repayment
Legal Costs:	Legal costs will cover the due diligence the funders take on the equipment and the documentation NB: legal costs can be paid at point or added to the loan repayment
Security Required:	Step in right for the funder to the FIT income FIT income to be paid into a chargeable account with funder access Debt reserve fund to be set up at start and equal to 6 months of debt service repayments Debt service ratio to be no less than 1 : 1.3 Landlords waiver for each site Each site to be held under a separate SPV

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