

Low Carbon Contracts Company Congratulates Another Group of CFD holders to pass their Milestone Early

24 March 2016

Low Carbon Contracts Company ('LCCC') are pleased to announce further Contracts for Difference ('CFDs') have passed their Milestone Requirement ahead of their Milestone Delivery Date ('MDD'). This release details some, but not all, of the projects to have passed their MDD so far. Some of the most recent projects to meet their Milestone Requirement include:

<u>Project Name</u>	<u>Technology</u>	<u>Capacity</u>
Clocaenog Forest Wind Farm	Onshore Wind	96 MW
Coire Na Cloiche Windfarm	Onshore Wind	30 MW
Dorenell Wind Farm	Onshore Wind	177 MW
Kype Muir Wind Farm	Onshore Wind	88.4 MW
Middle Muir Wind Farm	Onshore Wind	51 MW
Mynydd Y Gwair Wind Farm	Onshore Wind	40 MW
Sneddon Law Community Wind Farm	Onshore Wind	37.5 MW

To date a range of projects of different technologies have met their Milestone Requirements including offshore wind, solar photovoltaic, advanced conversion technology and onshore wind.

In its role as Counterparty to the CFDs LCCC is governed by its guiding principle to "maintain investor confidence in the CFD scheme and minimise costs to consumers", contributing to the Government's objectives of ensuring the UK has secure, clean and affordable energy supplies.

Notes to Editor

- LCCC is the independent designated CFD Counterparty and is a private company run by an independent board of directors, wholly owned by the Secretary of State for Energy and Climate Change. In all of its operations, LCCC is led by its guiding principle to "maintain investor confidence in the CFD scheme and minimise costs to consumers."
- It currently manages 27 CFDs awarded as a result of the first CFD Allocation Round in 2015 and 13 Investment Contracts awarded under the Department of Energy and Climate Change's Final Investment Decision Enabling for Renewables Process in 2014.
- Within 12 months of the CFD being allocated, a generator must demonstrate their commitment to delivering the project by meeting one of the following two Milestones:
 - By incurring actual spend (not "committed spend") equal to 10% of the expected development and construction costs (Total Project Pre-Commissioning Costs); or
 - By evidencing contracts are in place to buy all of the Material Equipment for the generation and export of electricity such as entering into key contracts and proving the means to finance the project.
- LCCC has a practice of making an announcement in relation to the achievement of the Milestone Requirement only in respect of CFD generators who have consented to an announcement being made.
- Information about all contracts currently managed by Low Carbon Contracts Company can be found on the CFD Register on the company's website: <https://lowcarboncontracts.uk/cfds> and will be updated to reflect any changes in the capacity of CFDs.
- For more information on this release please email info@lowcarboncontracts.uk or contact Low Carbon Contracts Company's Communications Manager Jennifer Snelson on +44 0207 211 8357.