

BIG60MILLION SOLAR BONDS CERTIFIED AS UK'S FIRST CLIMATE BONDS

17th September, 2014. London, UK. Today [Big60Million](#) Ltd has announced that Big60Million Solar Bonds are the first bonds to be officially certified in the UK as Climate Bonds under the Climate Bond Standards and Certification Scheme. The announcement also marks a European-wide first.

The Climate Bond Standard project, developed by the Climate Bonds Initiative, is a screening tool for investors and governments which allows them to easily prioritise climate and green bonds, providing assurance that the funds are being used to deliver climate change solutions. Organisations involved in the Climate Bond Standard working groups include Standard & Poor's, Aviva Investors, Bloomberg and the International Energy Agency. The Standard's work is coordinated by the Climate Bond Standards Board – a group of institutional investors and leading environmental NGOs.

Big60Million Solar Bonds enable UK residents to invest in Willersey Solar Farm in the Cotswolds and are priced at £60 each, offering a fixed 7% return (gross) per year, for five years. Over £3.4 million in solar bonds (85% of the total offering) have been purchased and reserved in the first six weeks of sales, exceeding the minimum investment target for the bond raise. The average size investment received to date is now over £9,000 per investor, which produces enough income (before tax) to offset the equivalent of more than one hundred percent (109%)¹ of an average household's electricity bills² – every year for five years with the original investment returned in full after that time or the opportunity to reinvest in a future 20-year bond.

Willersey Solar Farm was connected to the grid in March of this year and is accredited to receive a Government subsidy of 1.6 Renewable Obligation Certificates (ROCs) for the next 20-years. Together with the electricity sales which are paid in addition, the project is able to generate steady cash flows which are used to service the Bond repayments. Additional assurance provided to Bondholders includes the assets and revenues of the fully accredited and operating Willersey Solar Farm which have been pledged to Bondholders as security. The security is held by Rockfire Security Trustee Limited, which is owned and operated by the Bond Manager, Rockfire Capital Limited.

In addition to the environmental and financial benefits, the solar farm is being turned into a nature sanctuary. Big60Million works with partners such as Flowerscapes and the British Beekeepers Association to plant acres of wild flowers that support pollinating insects, and several animal habitats such as bee hives, bird boxes, bat boxes, and hedgehog boxes are already in-place. Big60Million are also collaborating with local schools and community groups to help with the wildlife enhancements, educational programmes, and also a growing scheme between the solar panels for organic vegetables.

Big60Million UK CEO Toddington Harper said:

"We are delighted to be announcing the certification of Big60Million Solar Bonds today as the UK's first official Climate Bond. We've already received significant interest in the bond

from local residents and investors from across the country, with over 80% of the offer fully subscribed to date.”

“The appeal of Big60Million Solar Farms goes far further than just money in peoples’ pockets which can be used to offset electricity costs. The projects also benefit the environment, as well as local communities through engagement with school groups, supporting local bee keepers and also using the site for organic community growing schemes.”

Sean Kidney, CEO of the Climate Bonds Initiative, said:

“Big60Million Solar Bonds are a 100% blue chip climate investment, directly contributing to the transition to a low carbon economy. A climate bond allows investors to earn money while helping to address climate change – doing well while doing good. Big60Million Solar Bonds met and exceeded all aspects of the Climate Bonds Standard, so we’re proud to provide Climate Bond certification, backed by investors and NGOs around the world. Certification helps investors to easily identify and prioritise their investments in recognition of the bond’s impact in helping deliver climate change solutions.”

For further details and to apply for Bonds visit: www.Big60Million.co.uk or call the Bond Manager, Rockfire Capital Limited, on 0844 693 1141. **Please note: Lines are open Monday – Friday, 09:00am – 5:30pm, excluding Bank Holidays. Calls may be recorded for training and monitoring purposes. Calls are charged at your standard network rate.**

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Notes to Editors

1. $(150 \text{ bonds} \times £60 = £9,000) \times 7\% / £577 = 109.2\%$ (before tax)
2. OFGEM annual average household electricity cost statistics:
<https://www.gov.uk/government/statistical-data-sets/annual-domestic-energy-price-statistics>

Big60Million @Big60Million

About Climate Bonds Initiative: The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. For more information please visit www.climatebonds.net/standards, @ClimateBonds

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Further details can also be found at: www.Big60Million.co.uk