

The 2014 IrBEA National Bioenergy Conference

Planning and Financing a 16mw CHP Plant in Derry

Mark Varian
Eversheds

Who Am I?

- Head of Projects and Construction, Eversheds Dublin Office
- 2000 lawyers in 28 jurisdictions
- Advised on 40% of renewable energy assets operational on the island of Ireland

Evermore Energy

- Client – Ciaran and Stephen Devine
- Capex Stg£80 million
- 16 mw CHP Plant at Londonderry Port

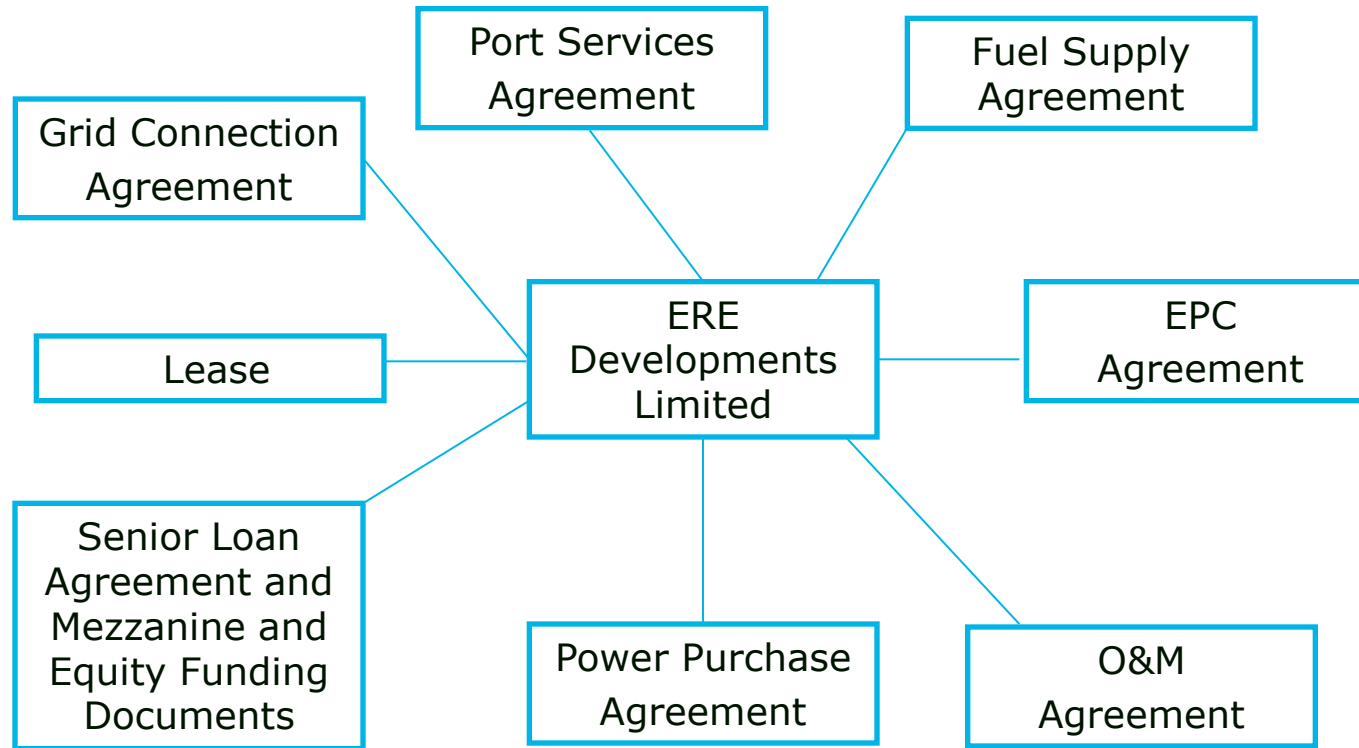
Evermore Energy



Advisory Team

- Legal – Eversheds / Carson McDowell
- Financial – Foresight / KPMG
- Technical – Fichtner
- Insurance - JLT

So What Did It Entail?



Aerial View of Site



Key Messages

- Interface Risks
 - Port and O&M Contractor – the last 800 yards
 - EPC and O&M Contractor – defects
 - Fuel Supplier and O&M Contractor – fuel spec and testing regime

Key Messages

- Project Finance Banks don't take a view
 - precise risk allocations
 - lengthy due diligence process
 - patience required!

Thank You



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