**£2.5 million bond launched to build hydro project that will benefit fish stocks in the river Ouse**

* **Forecast to generate enough clean, green electricity to power the equivalent of 450 homes.**
* **Offering gross fixed interest of 7.5% per year for 10 years.**
* **Minimum investment of £2,000 or £400 for local investors[[1]](#footnote-1).**

Working in partnership with the corporate finance team at Triodos Bank, Linton Hydro Ltd (‘Linton Hydro’) today launches a £2.5 million secured bond issue to develop a hydro power scheme on the Linton Lock at Nun Monkton, North Yorkshire. The bond will pay 7.5% gross annual interest for 10 years. The money raised will be used to finance the development of a 280 kW hydro power scheme on the river Ouse and to acquire an adjacent 100 kW operational hydro power scheme. It is anticipated that the Linton Lock scheme will be completed and generating electricity by the first quarter of 2017. Once the Linton Lock scheme is operational, the two projects are forecast to generate a combined 1.87 GWh of electricity – enough to power 450 homes equivalent[[2]](#footnote-2). The two schemes will be the biggest hydro projects in Yorkshire, using the largest Archimedean screw in the world.

Dave Mann, Director of Linton says: "This project will harness the power of the river Ouse to produce a significant amount of clean renewable electricity as well as build new fish passes allowing salmon, sea trout and other species to move upstream and reach historic spawning grounds."

**Environmental benefits**

The Linton Lock scheme will bring additional environmental benefits to the river Ouse through the installation of a series of modern fish passes alongside the new turbine. Currently migratory fish species struggle to progress upstream to their historic spawning grounds due to difficulty in passing the lock. An existing dilapidated fish pass at the lock will be refurbished and three new modern fish passes installed as part of the scheme which will significantly improve the migration of salmon, sea trout, brown trout, lamprey and eels in the river.

**Local benefits**

The Linton Lock scheme is pre-accredited for the Government’s Feed-in-Tariff scheme for renewable energy and will also sell electricity to a local free-range chicken farm at a price lower than the prevailing rate, and any surplus to the national grid. The existing 100kW operational project already has a power purchase agreement in place with LoC02 Energy, an independent sustainable energy provider.

Dan Hird, head of Triodos Bank Corporate Finance, comments: “The Linton Lock hydro power scheme is a great example of a renewable energy project which will benefit both local businesses and the environment to achieve sustainability. We are delighted to make this investment opportunity available to individual investors who want to combine a financial return with positive local and environmental impact.”

**Repayments**

Linton Hydro will repay investors’ capital in eight equal annual instalments from the third year, with the first instalment payable on 30 June 2019 and the final instalment payable on 30 June 2026. The company is offering investors interest of 7.5% gross per year on the capital outstanding. Payment of interest and repayment of capital is dependent of the successful construction and operation of the new scheme and the continued success of the operational scheme.

The Linton Hydro shareholders have already invested £494,000 of capital into the schemes and this will remain in the company as risk capital until the secured bonds are repaid in full.

**An investment in Linton Hydro Ltd bonds is not covered by the Financial Services Compensation Scheme. Linton Hydro Ltd’s ability to pay the interest and repay the bonds is not guaranteed and is dependent on the success of its business model, in particular the successful construction of the new hydro scheme at Linton Lock and the continued success of the existing 100kW hydro scheme. Linton Hydro Ltd bonds are unquoted securities with fixed repayment dates and although the bonds are transferable, investors should be aware that they may not be able to access their capital during the life of the bond.**

**ENDS-**

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**About Linton Hydro Ltd**

Linton Hydro Ltd was established in 2016 to develop a new pre-accredited 280 kW hydro power scheme at Linton Lock at Nun Monkton on the river Ouse in North Yorkshire and to acquire an operational 100kW hydro scheme. Linton Hydro Ltd was founded by four directors who have significant experience in the development and construction of hydro power schemes, with complimentary backgrounds in civil engineering and fisheries science and hydro technology.

**About Triodos Corporate Finance**

Triodos Bank is one of the world's leading sustainable banks. Its advisory arm, Triodos Corporate Finance, works exclusively with sustainable businesses and has a long track record of advising businesses on raising capital through private placements and retail offers. Over the past five years, Triodos Corporate Finance has raised over £75 million for businesses within the sustainability sector with investments from institutions, charitable foundations, high net worth individuals and retail investors. [www.triodos.co.uk](http://www.triodos.co.uk)

Triodos Bank Corporate Finance has published an offer document in cooperation with Linton Hydro Ltd dated May 2016. Applications can only be made on the basis of, and subject to the terms and conditions and other, the information contained in the offer document and accompanying application pack. Linton Hydro Limited is a company registered in England (10141737). Registered address: Woodwater House, Pynes Hill, Exeter, United Kingdom, EX2 5WR.

This financial promotion has been issued and approved by Triodos Bank NV, incorporated under the laws of the Netherlands with limited liability, registered in England and Wales with branch number BR3012, authorised by the Dutch Central Bank (DNB) and regulated in the UK by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA). Details about the extent of our regulation by the FCA and PRA are available from us on request. Registered office: Triodos Bank, Deanery Road, Bristol BS1 5AS.

1. Resident at a postcode which is within 15 miles of Linton on Ouse [↑](#footnote-ref-1)
2. 2 Estimate based on the most recent statistics from the DECC showing that annual UK average domestic household consumption is 4,115 kWh [↑](#footnote-ref-2)