



## **BLME finances installation of solar panels to over 500 council houses**

**London, August 2013** – BLME, a leading provider of finance to the UK's mid-market, today announced that it has provided debt financing to Emotion Energy Ltd ("Emotion Energy") for the fitting of solar PV systems to 550 properties owned by Gravesham Borough Council.

The project, which is a pilot scheme under consideration for broader rollout in the UK, aims to reduce energy bills and energy wastage for council tenants, while also improving community awareness of green issues. Tenants covered by the scheme will also be able to benefit from solar energy feed-in tariffs, where energy companies pay for the electricity being generated.

BLME's financing of Emotion Energy is the latest deal completed by the bank's new acquisition finance team. Established in January 2013, the team aims to provide senior debt of between £3m and £20m for UK management buyouts and mid-market corporates making material acquisitions of new businesses or product lines.

**Jervis Rhodes, Head of Corporate Banking at BLME, commented:**

"BLME is pleased to help Emotion Energy and Gravesham Borough Council with their important work in bringing affordable and effective renewable energy to local residents in Gravesham. In the current climate it is increasingly difficult for innovative projects such as this to secure quick financing from credible institutions. BLME is addressing this challenge by providing competitive financing where we see attractive opportunities."

**William Andrews, Managing Director at Emotion Energy Ltd, said:**

"Emotion Energy is delighted to be part of this pilot scheme, run by Gravesham Borough Council, to provide over 500 council tenants with the opportunity to significantly reduce their electricity costs and cut their carbon emissions."

**Cllr Sue Howes, Cabinet member for Housing Delivery, added:**

"We are really happy to be working with BLME, which has provided finance to help many of our tenants take advantage of the free daytime electricity that PV is giving them in this community initiative."

**-ENDS-**

## **About BLME**

BLME is an independent wholesale Sharia'a compliant bank based in London and is a leading provider of finance to the UK mid-market. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas; Corporate Banking, Treasury and Wealth Management, which includes Asset Management and Private Banking.

BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, US, Asian and MENA regions. To ensure that BLME's services and operations are wholly Sharia'a compliant, the Bank has a dedicated Sharia'a Supervisory Board ("SSB"). The SSB's role is to review contracts and agreements relating to all transactions ensuring that they are consistent with the principles of Islamic jurisprudence.

## **About Emotion Energy**

Emotion Energy is a renewable energy financing and co-development company focused exclusively on the UK, servicing customers ranging from private individuals, through to solar funds and both public and private sectors.

Founded in 2009, Emotion Energy provides financing for renewable energy projects in varying stages of development and has over 15 years of experience in the renewable energy market. The firm is headquartered in Stirling and has offices in Bournemouth, London and Belfast.

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