



**Community Energy England and Community Energy Wales
proudly present 2017 Community Energy Finance Award Winner
Leapfrog Finance**



Leapfrog Finance is the leading provider of social investment to community energy projects in the UK. It was created in 2015 to support community groups looking to acquire or construct renewable energy projects under the government's Shared Ownership protocol, which was introduced in the same year. Traditional means of finance are often out of reach for many aspirational community energy groups, however, the Leapfrog Community Energy Bridge Fund can offer the affordable finance that groups need.

Leapfrog Community Energy Bridge Fund is a ground-breaking, £30 million revolving loan facility from Big Society Capital intended to finance community-owned renewable energy assets. The facility is designed to fund construction, project acquisition, or to underwrite share offers. The fund can lend up to 100% for construction of new projects, or to acquire an existing site and bring it into community ownership. Access to initial costs in full and without the need for separate equity allows communities to successfully build or acquire a scheme and focus on the longer-term financing structure once the scheme is fully operational. This has the added advantage of making the long-term debt and equity cheaper, as the scheme has been de-risked.

Much has been achieved since the inception of the fund, as at October 2017 Leapfrog Finance has funded 23.1MW of community owned projects, utilising £28.8m of bridging finance. This includes the installation of Plymouth Energy Community's 4.1MW Ernsettle community solar array, built in partnership with Plymouth City Council, Communities for Renewables CIC and the Four Greens Community Trust on a brownfield site. It also funded the Communities for Renewables CIC acquisition of 9.2MW of ground mounted solar, which was previously owned by Verdant Community Energy CIC. Leapfrog Finance funded the acquisition by Empower Community Foundation (ECF) of two solar Community Interest Companies (CIC) with a combined generation capacity of 10MW. The sites are located in Salisbury and Arbroath and were commissioned in June 2016. These schemes bring with them considerable financial, social and environmental benefits for communities.

Leapfrog Finance helps deliver social impact in several ways, not least of which is increased economic resilience in deprived areas through ownership of cash generating assets, in this case, renewable energy generation. As impact investors, Leapfrog Finance seeks to maximise the social and environmental benefit achieved by the projects funded. The ambition of Leapfrog Finance, measured in terms of the social and environmental benefits generated by the projects financed, is to develop the sectors most successful financial platform.

Matt Andrews, Project Finance Transaction Manager at Leapfrog Finance: "We are extremely honoured and delighted to win the Community Energy Finance Award. Leapfrog Finance's offering is unique in the

marketplace. Our goal is to finance community owned generation schemes and to ensure that the Community Benefit Fund donations are maximised from the first year. This ensures that the Communities do not have to wait until the end of their project's lifetime to realise the fruits of their labour."

Claire Hanratty, CEO of Pure Leapfrog: "We are very proud of Leapfrog Finance for winning the Community Energy Finance Award. It is a fantastic achievement and a testament to all of their hard work and commitment over the last few years. We would like to thank Big Society Capital and all of those who work tirelessly behind the scenes to make community energy projects happen, without whom none of this would have been possible."

www.pureleapfrog.org



*Matt Andrews of Leapfrog Finance with
Leonie Cooper - Chair of the London Assembly Environment Committee
and Afsheen Rashid - CEE Chair*

Community Energy England and Community Energy Wales teamed up to deliver the Community Energy Awards 2017 to honour the organisations and individuals that have done the most to advance the sector over the last year and to celebrate their achievements. The ceremony took place on 1st November At City Hall in London.

About Community Energy England

Community Energy England (CEE) was established in 2014 to provide a voice for the community energy sector primarily in England. Membership totals over 200 organisations. The majority of the member organisations are from the community energy sector but the membership extends across a wide range of organisations which works with and supports the community energy sector.

Further details can be found on the CEE website www.communityenergyengland.org

About Community Energy Wales

Community Energy Wales (CEW) wants to put sustainable energy schemes at the heart of communities in Wales. Communities can become stronger, more resilient, and self-reliant by generating their own energy, using it efficiently, and directing the net income to regenerate their communities. CEW help to bring about this change by inspiring, empowering, and influencing people, policies and practices across Wales. They bring together a network of practitioners who work with and within the communities of Wales to develop renewable energy generation and energy efficiency schemes.

Further details can be found on the CEW website www.communityenergywales.org.uk