

SASC Bridge Finance (SBF)

SBF, formerly Leapfrog Bridge Finance, was acquired by SASC in September 2020.

SBF offers flexible secured loans of between £1 million and £15 million. The fund supports organisations working in disadvantaged communities that want to be engaged in the low carbon energy sector, and renewables developers that wish to address their corporate social responsibilities.

CONTINUING INVESTMENTS

- 1 Drove Lane Solar Farm CIC
- 2 New Mains of Guynd Solar Park CIC

SASC Bridge Finance

Reach
UK-wide

Launch date
September 2020

Funding available
£1m - £15m

Term
Short-term bridge loans

INVESTOR
Big Society Capital



● SBF Alumni
(see page 64)

**SBF DIRECTLY
ADDRESSES 4 SDGS**

Many communities that wish to engage with the low carbon energy system through locally owned and governed renewable energy schemes, find funding the cost of entry to the energy market prohibitive.

SBF addresses the issue by providing 100% of the investment required to build or acquire projects.



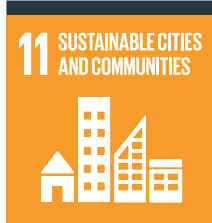
Renewable energy technologies are an affordable, clean technology.

SBF will provide loans to community focussed projects targeting areas in the 40% most deprived on the Index of Multiple Deprivation (IMD).



Construction or acquisition of projects is expensive with capital costs often running into many millions of pounds. This is a big hurdle for most communities.

Our experience and approach to funding community-led schemes makes the process achievable. SBF will continue to support new community-focussed business models and partnerships in the public and private sector.



High fuel costs put pressure on communities.

The schemes financed by SBF will generate funding for projects that create social impact within local communities, tackling issues such as fuel poverty, economic redevelopment, and education.





There is an urgent need for climate action.




By enabling involvement of some of the UK's most deprived communities in the sector we aim to ensure that the just transition to a low carbon economy includes the most vulnerable sections of our community.



*This includes facilities provided by the fund during the time it was managed by Leapfrog Bridge Finance. It also includes a bridge loan to Ferry Farm, repaid in December 2020.

<p>Drove Lane Solar Farm CIC</p> <p>Drove Lane Solar Park CIC</p> <p>Location: Salisbury</p> <p>The borrower is a Community Interest Company operating as a community energy producer that owns a solar farm. The facility funded the acquisition of a 5MW fixed-tilt, ground-mounted PV plant located approximately 3.5 miles outside Salisbury. The project benefits a local deprived ward - The Friary - where high numbers of families live in poverty.</p>	<p>About our investment</p> <p>Date of investment: May 2017 Completed prior to the purchase of Leapfrog Bridge Finance by SASC</p> <p>£5.9m loan to finance the construction of a 5MW solar farm by Pflzlsolar GmbH</p> <p>At the time of acquisition the outstanding principal was £2.2m</p> <p>What □ Funding community projects in a deprived area</p> <p>Who ○ Families facing hardship and poor mental health in an area of deprivation</p> <p>How Much ≡ Community benefit funds of £25,000 per year over 24 years, plus 65% of any surpluses. Power generated for 1,500 homes, saving almost 19,900 tonnes CO₂</p> <p>Contribution + Support for Stronger Families programme</p> <p>Risk △ Very little construction or revenue risk as asset already in place, with full Feed in Tariff (FIT) accreditation</p> <p></p>
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<p>New Mains of Guynd Solar Park CIC</p> <p>New Mains of Guynd Solar Park CIC</p> <p>Location: Arbroath</p> <p>The borrower is a Community Interest Company operating a community enterprise generating renewable electricity from a 5MW fixed-tilt, ground-mounted solar plant constructed near the town of Arbroath in Angus. Arbroath struggles with growing unemployment and increasing poverty.</p>	<p>About our investment</p> <p>Date of investment: May 2017 Completed prior to the purchase of Leapfrog Bridge Finance by SASC</p> <p>£5.8m loan to finance the construction of a 5MW solar farm</p> <p>At the time of acquisition the outstanding principal was £2.1m</p> <p>What □ Funding community projects in a deprived area improving local opportunities and provide curriculum material on renewable energy</p> <p>Who ○ Elderly, disadvantaged and isolated families; children and young people in schools</p> <p>How Much ≡ The loan will support £25,000 of community benefit over 24 years, plus 65% of future surpluses; carbon saving of 19,500 tonnes of CO₂</p> <p>Contribution + Support for Foundation Scotland programme</p> <p>Risk △ Very little construction or revenue risk as source already in place, with full Feed in Tariff (FIT) accreditation</p> <p></p>
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SBF ALUMNI	Beneficiary group supported	Geography	Loan value
<p>Plymouth Energy Community</p> <p></p>	<p>Individuals and families in area of economic deprivation</p>	<p>Plymouth</p>	<p>£3,962,000</p>
<p>Verdant Community Energy CIC</p> <p></p>	<p>Local community in an area of economic deprivation</p>	<p>Weston Super Mare</p>	<p>£13,077,085</p>
<p>Gridserve WBC York Ltd</p> <p></p>	<p>Disabled people and people living with long term health conditions in Warrington. Individuals with learning difficulties plus local schools, colleges and social enterprises in York</p>	<p>York</p>	<p>£11,000,000</p>
<p>Gridserve WBC Hull Ltd</p> <p></p>	<p>Disabled people and people living with long term health conditions in Warrington. Local schools and colleges, social enterprises and wildlife organisations, young students & disadvantaged people in Hull</p>	<p>Hull</p>	<p>£6,500,000</p>
<p>Ferry Farm Community Solar CIC</p> <p></p>	<p>Local community in an area of deprivation</p>	<p>Selsey</p>	<p>£5,850,000</p>