

## Bloomberg's newswatch

### Engensa Signs Deal to Install Free Roof-top Panels in the U.K. (09 Dec 2010 / United Kingdom / Solar)

Engensa, a London-based solar developer, plans to invest as much as 20 million pounds (\$32 million) next year installing free-of-charge solar panels on roofs around Britain.

The company signed a deal with U.K. venture capital trust Albion Ventures to receive 2 million to 4 million pounds in debt financing for solar projects in each of as many as five English regions, co-founder and Chief Technology Officer Toby Ferenczi said by phone. Engensa, established in 2009, raised 1 million pounds in initial equity last year and is considering raising more through a venture capital round in six to eight months, Ferenczi said. The company follows HomeSun, Isis and Centrica Plc's British Gas in offering free solar installations to homeowners to benefit from the U.K.'s feed-in tariff program. Introduced in April, the program guarantees premium-rate payments to projects of as many as 5 megawatts over 25 years. Residential projects represented about 98 percent of the more than 13,000 solar plants installed in the country between April and November, according to energy regulator Ofgem. The 33.5 megawatts installed have doubled the country's photovoltaic capacity in this period, the data shows. The company installs projects averaging 3.3 kilowatts for about 15,000 pounds using solar modules by Chinese manufacturer ET Solar, initially in Berkshire, Buckinghamshire and Oxfordshire. Roof-owners can use all the electricity generated and Engensa keeps the feed-in tariffs.

Source: Interview with Bloomberg New Energy Finance