



Triple Point
HEAT NETWORK
INVESTMENT MANAGEMENT

Launch of the BEIS Heat Networks Investment Project and announcement of Triple Point Heat Networks Investment Management as Delivery Partner

Heat networks have been proven around the world as a reliable, cost-effective and low carbon means of providing heat, yet in the UK just 2% of buildings are heated in this way¹. The Clean Growth Strategy's illustrative 2050 pathways suggest that around one in five buildings could be heated by a largely low carbon district heat network by 2050².

One key way this potential can be unlocked is through the development of a sustainable heat network market. Today marks the launch by Claire Perry (Minister of State for Energy and Clean Growth) and the Department of Business, Energy and Industry Strategy of the Heat Networks Investment Project (HNIP). Further, it marks the announcement of Triple Point Heat Networks Investment Management as the Delivery Partner responsible for deployment of £320m of Government support which in turn should leverage around £1bn of private and other capital, supporting the growth of the heat networks market in the UK.

Led by Triple Point, the experienced infrastructure investment management team, the Delivery Partner is formed of a number of professional firms with demonstrable track record of engaging with investors and supporting project developers to deliver a wide range of infrastructure projects. The Delivery Partner is comprised of the following organisations: Triple Point Investment Management LLP, AECOM, Amberside Advisors Ltd, BDO LLP, Ecuity Consulting LLP, Gemserv and Lux Nova Partners Ltd.

Ken Hunnisett, Project Director and Head of Public Sector at Triple Point Investment Management LLP commented on the appointment:

"We are delighted to take on the leadership function within such a capable Delivery Partner team while also providing substantial investment management support. Among other things, our extensive experience and successes in energy infrastructure investing means that Triple Point is ideally suited to its role in resourcing and facilitating the HNIP Investment Committee, the body responsible for deploying HNIP funding in line with the investment mandate."

Dr Andrew Cripps, Regional Director at AECOM:

"Amongst other services, AECOM is a leading district heating consultancy. Having undertaken numerous feasibility appraisals for decentralised energy and heating networks over the past 30 years, we are looking forward to offering our expertise on technical analysis and assessment within the delivery partnership."

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https://www.theade.co.uk/assets/docs/resources/Heat%20Networks%20in%20the%20UK_v5%20web%20single%20pages.pdf

² <https://www.gov.uk/government/publications/clean-growth-strategy>

Neil Rutledge, Director, at Amberside Advisors Ltd:

"We are delighted to be leading the investor relations activities for the Heat Networks Investment Project (HNIP). HNIP will help support and promote a strong pipeline of investable projects, but its success will depend on securing the large-scale commercial investment needed for the market to meet its full potential. Amberside brings a strong combination of energy infrastructure advisory, debt and equity raising, and investment management expertise to the Triple Point delivery partnership. We look forward to engaging with the investor community over the coming months and years, and to creating a sustainable investment environment for this important infrastructure sector."

Simon Carman, Director at BDO LLP:

"We are really pleased to have been selected to support the assessment of heat network applications for HNIP investment and to play our part in contributing to meeting the UK's carbon reduction targets. As a leading advisor on corporate sustainability and commercialisation of clean technology, BDO will focus on the financial and commercial aspects of project applications, using our range of highly specialised tax, accountancy and other financial advisers as appropriate."

James Higgins, Partner at Ecuity Consulting LLP:

"Ecuity are delighted to be in charge of stakeholder engagement as part of the delivery partner team. Our experience of the heat network sector is based on working collaboratively with industry and policymakers to ensure effective communication between key stakeholders over multiple projects. We look forward to the organisation of stakeholder events across the country and dissemination of scheme information into the marketplace."

Miriam Atkin, Director of Major Accounts at Gemserv:

"Gemserv has a track record of supporting nationwide Government and industry programmes aimed at transforming the way we produce and use energy in the UK and Ireland. I am extremely pleased that we have been selected as part of the winning HNIP delivery partnership, managing the scheme application support and handling scheme data. We especially look forward to making the difference in supporting the rise of low carbon heating."

Tom Bainbridge, Founding Partner at Lux Nova Partners Ltd:

"Lux Nova Partners are delighted to be part of the HNIP delivery partnership. Our team of senior energy lawyers has advised on numerous district heating and decentralised energy projects over many years, including many of the largest in the UK. As a principles-based law firm, focussed exclusively on the clean energy sector, we're looking forward to applying our expertise to the legal aspects of the delivery partner role and to working as part of a multi-disciplinary team intent on driving real growth in investment into heat networks that help drive down emissions and protect customers."

Further information on the Heat Networks Investment Project launch and the latest announcements can be found here: <https://www.gov.uk/government/publications/heat-networks-investment-project-hnip-scheme-overview>

Notes

1. For more information about Triple Point Heat Networks Investment Management visit: www.tp-heatnetworks.org.
2. For further information about the scheme and join the HNIP mailing list to receive updates, please contact us: enquiries@tp-heatnetworks.org.
3. For all media enquiries, please contact: enquiries@tp-heatnetworks.org.