

## **Channing Lucas and Partners Ltd the Insurance Broker for a new £60M first of a kind 10MWe gasification project in the UK**

As HODDESDON ENERGY LTD appointed insurance broker Channing Lucas and Partners Ltd (CLP) we have been working together for some time to understand the requirements and have now placed all of the insurances for the construction of a new £60m Refuse Derived Fuel (RDF) gasification plant in Hoddesdon, Hertfordshire, UK.

The 10MWe project represents a first of a kind development in the UK waste recycling market with advanced technology combined with a merchant waste supply. Over its lifetime with less landfill or export, the environmental impact of this gasification facility will reduce lifetime greenhouse gas emissions by over 900,000 tonnes, equivalent to taking around 16,000 cars off the road each year.

It will be the first commercial scale, Refuse Derived Fuel (RDF) gasification plant to be construction financed by third party investors with Foresight Group (Foresight) as Fund Manager to the UK Green Investment Bank plc (GIB) who provided a £30m investment in the project.

The plant equipment will be designed and developed by two UK based firms and RDF fuel supplied by two of the UK's leading established waste suppliers. Biomass Power Limited provide the Gasification Technology with Bouygues Energy & Services acting as EPC and O&M. This facility will also boost local employment during construction and operational business activity to produce renewable electricity.

CLP Insurance Brokers were appointed by Hoddesdon Energy Ltd and AssetGen Partners, the developers, because of strong client engagement, experience and proven track record placing large complex risks, expertise and technical knowledge across multiple classes of Renewable Energy, Construction, Marine, Liability insurances/industries combined with our strong relationships with Underwriters.

For HODDESDON ENERGY LTD CLP Insurance Brokers arranged a Project insurance package including: Public and Project liability Insurance, Contract Works/Advanced Loss of Profits, Marine Insurance plus others specific to support the project.

To discuss a Construction and Energy related project, please contact either Sean Yeo ([syeo@clpinsurance.co.uk](mailto:syeo@clpinsurance.co.uk)) or Martin Harris ([mharris@clpinsurance.co.uk](mailto:mharris@clpinsurance.co.uk)) for further information.

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### About the Project:

Total project value: £60.4m

Investors: GIB [Foresight as Fund Manager], NOY and P3P

Energy generation: over 60 GWh of electricity per year

RDF Feedstock supply: More than 90,000 tpa

Developer: AssetGen Partners

EPC and O&M Contractor: Bouygues E&S UK Ltd

Engineering and Technology Provider: Biomass Power Limited

Project Start: Q1 2015, Operations begin in the first half of 2017