

News

BCLP TEAM ADVISES AGR RENEWABLES ON INNOVATIVE £86M GREENHOUSE

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A cross-practice BCLP team is advising AGR Renewables on a market-leading £86 million project for the development, sale and construction of one of the world's most advanced greenhouses, located in Cambridgeshire. In a world first, the project will employ LED lighting to accelerate growth, whilst warming the structure using heat pumps situated in a nearby reservoir.

Open loop heat pumps will be used to transfer the heat from the nearby reservoir to the greenhouses. Power for the greenhouse's heat pumps and LED lighting will be provided by a Combined Heat and Power (CHP) plant, with waste heat from the CHP providing further warmth for the greenhouses.

The gas-fired CHP plant's carbon emissions then will be transferred into the greenhouses, raising the CO2 levels and further accelerating the growth of the plants, whilst capturing the carbon.

With a footprint of over 22 hectares, the greenhouse will be among the largest ever constructed in the UK, and the 8-metre tall glass structures will allow plants to grow hydroponically from nutrient-rich water solutions.

Whereas the majority of greenhouses use gas-fired boilers to increase air temperature and accelerate plant growth, the use of waste heat from the nearby water reservoir enabled our clients to successfully apply for and secure Renewable Heat Incentive (RHI) support. There are few comparable deals in the market, and this structure and approach is likely to be used by others, in the UK and overseas, looking to reduce the carbon footprint of agricultural projects.

Helping AGR Renewables develop, finance and sell the project to institutional investors and the long-term grower/occupier required advice on a range of connected areas including: complex real estate, commercial construction, finance, joint ventures and M&A as well as detailed knowledge of the energy regulations and incentives.

The London-based BCLP deal team included Partners Kiran Arora and Liana Hewson; Associate Director Kenneth Addly; Senior Associates Simon Buchler, Lauren Bishop and Helen Wood; and Associates Yousef Shakah, Rohin Ghosh Dastidar and Lauren Hunnisett.

RELATED PRACTICE AREAS

- Energy & Natural Resources
- Renewables
- Environment
- Real Estate
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MEET THE TEAM



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