



# Green Angel Syndicate

Investing in  
Geothermal Energy

25<sup>th</sup> October 2016



**Green Angel Syndicate**

**Introduction to GAS**



# Green Angel Syndicate

## Investment Profile

- Investing in early stage technology companies promoting resource efficiency (energy/water), sustainable transportation and zero waste solutions
- Deal size approx. £250-500,000 investment, with co-investment partners
- Active investor members, 45 and growing
- Six deals to date, with one new deal and two follow-ons in progress
- Partial exit from one deal currently in negotiation, with an expectation of 5x return on investment after only 2 years
- Funds invested rising to £3.5 million
- Strong pipeline of opportunities – 2/3 per day crossing our desks



# Green Angel Syndicate

## Experienced team and members

- Core team led by Nick Lyth, Andrew Aldridge and Colin Rogers
- Advisory Board: Simon Acland (Questor), Andrew Hodson (Barclays, Radius/Growthdeck), Richard Round (Greenhighland/Aquamarine)
- Strong entrepreneurial experience and sector knowledge, across the renewables and cleantech markets
- Co-investment with other angel groups: Equity Gap, Dunelm, etc. and Scottish Investment Bank



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**Renewable Energy**



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## Performance of Renewable Energy Investment

- Consistently poor in recent years
- Toxic political environment with a powerful Treasury briefing against a weak DECC, now dismantled
- Wind and solar incentives undermined and withdrawn
- Major infrastructure investments struggled against insecure and inadequate support
- Lower oil prices contribute to a strengthening in the oil & gas economy



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### Where does renewable energy go next in the UK?

- The dramatic changes coming are all associated with energy efficiency
- Energy storage associated with the growth in EV ownership is especially attracting attention, not least because Tesla is winning the PR battle
- Smart metering is also driving the growth in storage, with its new capability for energy companies to monitor and control usage in real time
- Generation is not so high on the agenda now



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### Where does this leave Geothermal?

- It is new in the UK, but established and traditional elsewhere
- It has nothing to prove in terms of technology or efficiency
- It is renewable, non-polluting and secure
- But it has not established a foothold in the UK
- Its future depends on practical achievement – it needs to happen





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**Thank you!**

Nick Lyth

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