



FIM Solar Distribution LLP

Open for immediate subscription

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FIM SOLAR DISTRIBUTION LLP

A Low Risk, Asset Backed, Tax Efficient Structured Investment Vehicle



FIM is pleased to announce the opening of the FIM Solar Distribution LLP ("LLP") for immediate subscription.

The LLP provides investors with a targeted vehicle for investment in commercial large scale ground mounted Solar Parks in the UK to provide tax free returns and 100% relief from inheritance tax.

Initial Capital to be raised: £20 million

Minimum Investment:

- **For applications received by the Initial Closing Date of 23 August 2013:**
 - £30,000 being 30 Member Shares/Units at £1,000 each.
- **For applications received after the Initial Closing Date of 23 August 2013:**
 - £31,500 being 30 Member Shares/Units at a nominal value of £1,000 each, issued at a price of £1,050 each.

Final Closing Date: 20 December 2013

Minimum number of Members Shares/Units in issue following the Placing: 5,000



PARTNERSHIP SUMMARY

The Partnership is designed to provide a high level of regular distributions over a long timespan from what FIM believe is a stable and secure business with a high degree of protection from inflation in a managed vehicle, structured to be highly tax efficient, particularly for self-administered pension funds who can receive the revenue stream tax free.

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| Target Yield: | 7.0% net of all costs and expenses, specified as a pre-tax IRR on unleveraged equity. |
| Regular Distributions: | Half yearly distributions of all surplus revenue, with target distributions commencing at circa 8% per annum. |
| Low Risk Business: | Large scale solar parks with ground mounted panels with a 25 year projected life.

Circa 50% of projected revenue index linked to RPI for up to 20 years. |
| Low Volatility: | Regular half yearly distributions from low risk, ungeared generating stations with relatively stable and predictable output to provide a relatively secure return with little volatility. |
| Tax Efficient Structure: | The Partnership is specifically designed to: <ul style="list-style-type: none">• Provide tax free revenue to tax-exempt entities, such as SIPPs, SSASs and other pension funds. |

- INVEST THROUGH THE EXEMPT TRUST -

- Provide regular distributions and **100% relief of inheritance tax** to UK tax payers (once the investment has been held for two qualifying years).

- INVEST DIRECTLY IN THE PARTNERSHIP -

FIM Services Limited (FIM)

FIM has 34 years experience of promoting, operating and managing UCISs, including trusts, limited partnerships and limited liability partnerships, based on tax efficient structures.

FIM was established in 1979 and is authorised and regulated by the FCA. It has funds under management of some £400 million across a range of asset backed investments and renewable energy projects.

FIM has a well established track record of acquiring, constructing and managing renewable energy projects. Six wind farms are now operational (52MW) with FIM managing the sale of the output and ROCs associated therewith, with one further site under construction (9MW).

The process requires a structured and rigorous approach in evaluating and implementing projects. FIM implements and controls a detailed due diligence process, employing technical and legal experts as required, to evaluate a site and to control its construction.

On commissioned projects, FIM oversees the parties employed to provide operations and maintenance services to the project and sells the output. Once all seven wind farms are operational FIM will be handling some 170,000MWh of electricity sales and the sale of some 165,000 ROCs per annum.

This circular has been issued and approved for purposes of Section 21 of the Financial Services & Markets Act 2000 by FIM Services Limited, which is authorised and regulated by the Financial Conduct Authority. It relates to the placing of units in an unregulated collective investment scheme (UCIS). This circular is not an offer or a solicitation of an offer or a recommendation to buy or sell interests in a UCIS.

Applications will only be accepted on the Application Pack accompanying the Information Memorandum setting out the terms of the Placing.



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FIM Services Limited is authorised and regulated by the Financial Conduct Authority