

**Direct Investment Portfolio – Albion Community Power Ltd – Investment proposal approved.**

**3** There was submitted a report by the Director of Strathclyde Pension Fund regarding a proposal to invest in Albion Community Power Ltd within the Direct Investment Portfolio, advising

- (1) that Albion Community Power Ltd was a renewable energy firm specialising in acquiring small scale assets via off-market transactions that received Government subsidies through the Feed in Tariff and Renewable Obligation schemes;
- (2) that Strathclyde Pension Fund in 2014 had invested £10m in Albion Community Power Ltd alongside the Green Investment Bank, Greater Manchester Pension Fund, Merseyside Pension Fund and a number of retail stakeholders and in 2015 Strathclyde Pension Fund had committed a further £10m of funding to Albion Community Power Ltd;
- (3) of their investment proposal; and
- (4) of the expected return from the fund, the main risks and the exit strategy.

After consideration, the committee approved the proposal to invest £20m in Albion Community Power Ltd within the Direct Investment Portfolio.