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## **TIDAL POWER IN THE PENTLAND FIRTH: YES WE CAN Marine Current Turbines appoints Cavendish Corporate Finance to secure new investment to take forward its development plans**

The UK's leading tidal energy company, Marine Current Turbines Ltd, today confirmed that it intends to apply for a lease from the Crown Estate to deploy its world-beating tidal technology in Scotland's Pentland Firth. Subject to financing and securing the necessary approvals, Marine Current Turbines proposes to install potentially up to 50MW of capacity by 2015, using its pioneering commercial-scale SeaGen technology, and up to 300MW or more by 2020 if the local grid can take it.

To support its development ambitions in the Pentland Firth and in other parts of the UK and Ireland, and globally, Marine Current Turbines (MCT) has appointed Cavendish Corporate Finance, to secure new investment in the company. MCT's existing shareholders include ESB International, Guernsey Electricity, Triodos Bank and EDF Energy.

Martin Wright, Managing Director of Marine Current Turbines said: "We welcome the Crown Estate's competition for the Pentland Firth. Given our experience with our SeaGen tidal project in Northern Ireland's Strangford Lough, we believe that we have a clear and substantial technical advantage as well as unique, practical experience of installing and running a commercial scale tidal power system."

SeaGen, the world's first commercial-scale grid-connected tidal stream energy system, was deployed in Strangford Lough in May of this year. At 1.2MW capacity, SeaGen, which is in the final stages of commissioning, will generate electricity into the grid to meet the average needs of 1000 homes.

Martin Wright added: "Harnessing the power of the Pentland Firth will be challenging and there are still substantial issues, in particular financing and grid connection, which will have to be addressed. However, the move by the Crown Estate is a significant and welcome step forward if the UK is to harness the sea's energy potential on a truly commercial basis."

Commenting on the appointment of Cavendish Corporate Finance, Martin Wright said: "MCT's management team and its existing shareholders realise that the company requires additional long-term investment if the company is to realise its full potential. Whilst our world-first achievements, with SeaGen and its predecessor SeaFlow, are widely acknowledged around the world, we recognise that we need to achieve a quantum leap in financial resources to take full advantage of the opportunities that are starting to open up in the UK and globally."

Capitalising on its work in Northern Ireland, Marine Current Turbines is currently working with npower renewables to develop a 10MW tidal farm off the coast of Anglesey, north Wales. The two companies have undertaken a series of technical and environmental studies and are consulting key organisations in advance of a planning application being submitted and a lease agreement secured from the Crown Estate. MCT and npower renewables are targeting 2011/2012 for the tidal farm to enter operation which will be another world-first.

Marine Current Turbines is the only marine energy developer (tidal and wave power) to have previously secured leases from the Crown Estate: for its 300kW SeaFlow off Lynmouth, Devon and its 1.2MW SeaGen in Strangford Lough. To secure leases on both sites from the Crown Estate required MCT to carry out comprehensive environmental impact assessments and monitoring, as well as assuring the Crown Estate of the company's design, technical and operational credentials.

**Notes to Editors:**

1. Marine Current Turbines Ltd ([www.marineturbines.com](http://www.marineturbines.com)) was established in 2000 and its principal corporate shareholders include BankInvest, ESB International, EDF Energy, Guernsey Electricity and Triodos Bank. The company has its headquarters in Bristol.
2. SeaGen works in principle much like an "underwater windmill" with the rotors driven by the power of the tidal currents rather than the wind. Strangford Lough has a highly energetic tide race and so is recognised as one of the main tidal "hotspots" in UK and Irish waters.
3. In Canada, MCT has agreements with firms in Nova Scotia and British Columbia to develop tidal stream projects.

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