



Project ID: Lizzano 03

Taranto Province

Project Overview

15.5 ha of land (13.1 + 2.4) with no constraints located in Lizzano (Taranto province). The whole area will be utilized to develop a 6 + 2 MWp PV plant. MV line passes adjacent to the plot.

30+5 years surface right.

Acquisition process

GENERAL PROCESS

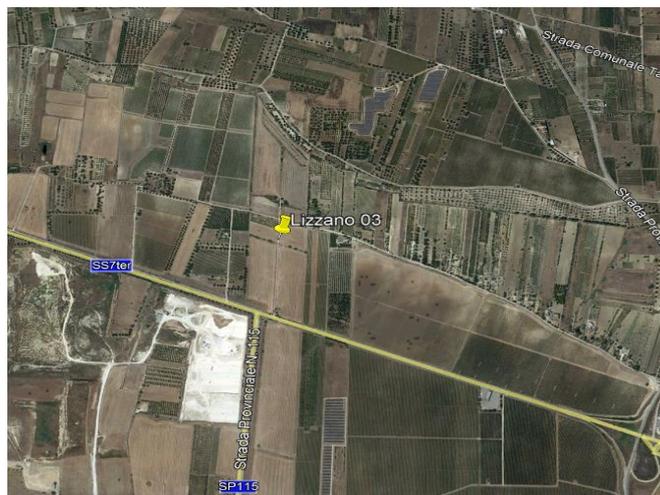
- NDA between potential Investor and Studio Sallusto & Partners is signed;
- Investor receives project teaser;
- A consultancy contract, related to the specific project, is signed between Investor and S&P;
- A LOI which includes indicative project price and consultancy fees is signed by the investor, confirming interest in developing the specific project;
- Option agreement is drafted by S&P;
- An option agreement is signed between Investor and Land Owner;
- Grid connection request is presented to Distribution Network Operator (DNO - Enel or Terna);
- Once the quotation provided by the DNO is accepted by Investor, a SPV is set up;
- A preliminary agreement, between Investor and Land Owner, is signed and registered by a Notary;
- Authorization process starts.

SPECIFIC DETAILS

- Free 4 months option agreement;
- After connection quotation has been accepted, a preliminary surface right contract shall be signed and registered by a Notary. 15.000,00 € down payment (earnest money);
- After 12 months from the option agreement, should the authorization process be not yet completed, a 3 months*4 (max. 12 month) is eventually granted with the payment of 2.500 €/month.

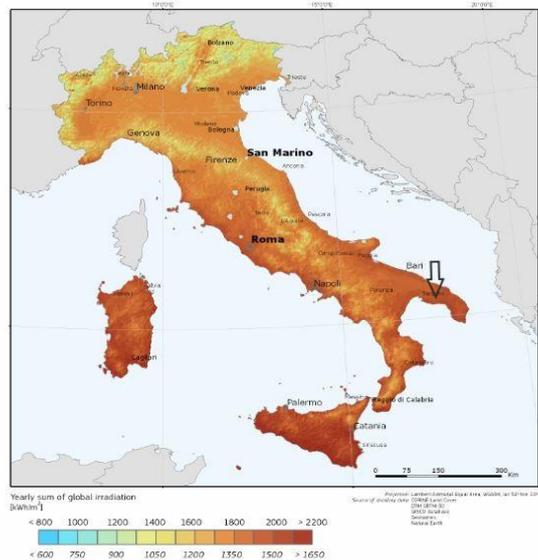
Once the authorization process is positively completed, the final contract shall be signed and registered. All the down payments will be deducted from the first year surface right fee.

Location



Global irradiation and solar electricity potential
Optimally-inclined photovoltaic modules

ITALY / ITALIA



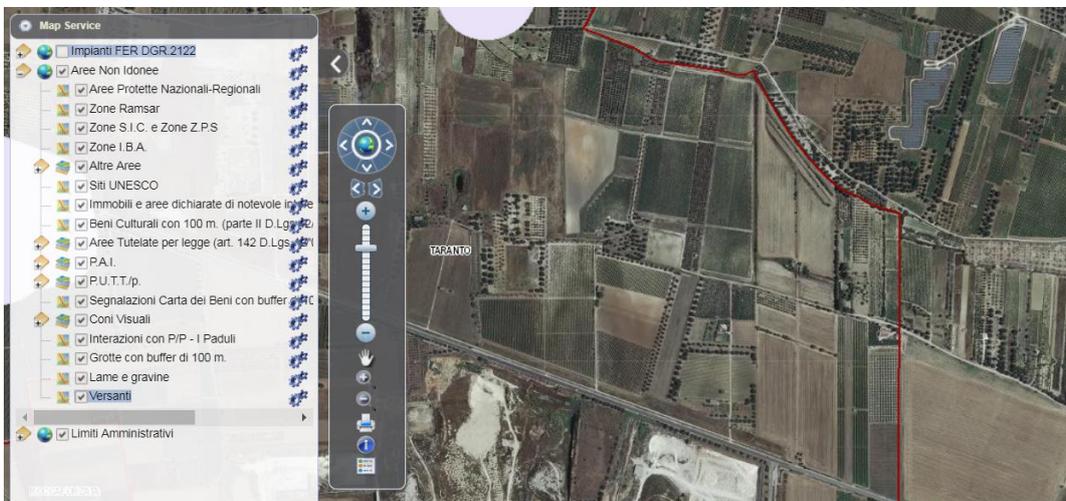
Grid Connection

On site.



Constraints

There are approx. 15 ha of lands with no constraints.



Project Details

ID PROJECT	Lizzano 03
Location	Lizzano - Taranto Province
Total area	15 ha
Total area with no constraints	15 ha
Mounting structure	Single axis trackers
Array size	6 MWp
Grid Connection	MV - on site
Radiation (PVGIS)	2.170 kWh/kWp
Surface right 30 years	30.000,00 €/year (+ ISTAT index)
Intermediary Commissions	3%

Expected Capex	4.150.000,00 €
Expected Opex (incl. surface right)	111.000,00 €/year
Long term PPA (10 years)	45 €/MWh
Electricity sale after 10 th year	65 €/MWh*
Expected yearly production	13.000.000 kWh
National Company Tax (IRES)	24%**
Regional Company Tax (IRAP)	4,82%
Project IRR	11,09%
Equity IRR (Debt/Equity ratio: 80%)	21,38%

* source: RSE S.p.A. Ricerca Sistema Energetico – Average price page 12

www.sallustopartners.com/energia-2030

** In 2019 a flat tax might be introduced.

