

## SAVILLS NEWS

# For sale – substantial forestry and renewables assets

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A unique opportunity to acquire privately held forestry assets of scale and an operational wind farm lease, offering strong sustainability and income credentials

Three neighbouring forests acquired over a period of 25 years and a wind farm are being brought to the open market. Located in the Tay Valley in Perthshire, Scotland, and totalling 5,630 hectares, the assets are for sale as a whole or in two lots with offers over £130 million for the whole quoted by selling agent Savills.

The forest assets comprise three forests (Griffin, Ballinloan A and Moness) which, along with the wind farm, form the majority of the Griffin Forest Complex. The Complex as a whole dominates the hillside south of Aberfeldy in the renowned Tay Valley in central Perthshire. Perthshire has over 80,000 hectares of woodland and forests and is known as 'big tree country', containing some of the most spectacular stands of both hard and softwood tree species in Scotland.

The area is well located for local timber markets in Dunkeld and Stirling, as well as major national markets. Ready access to the A9, an artery to both north and south and the main transport route in the Central Highlands, provides access from the forests to a range of

Griffin Forest extends to 4,245 hectares and Ballinloan A totals 154 hectares. Predominantly Spruce, the other conifers include areas of Larch, Pine and Fir planted for species diversity. There is also a small area of veteran Scots Pine around Loch Kennard which dates from pre-1860. The forest includes an extensive area of open land with communities of rich alpine-artic flora and other critical habitats. Within the open area, the lochs provide an interesting feature with a total 45 hectares of open water.

Griffin Wind Farm has been operational since 2012 and has 39 turbines, each with a rated capacity of 2.3MW. It is located within Griffin and Ballinloan A Forests, providing a complementary diversified revenue stream for buyers. The current term of the wind farm lease extends to 2037.

### **Lot 2 – Moness Forest – offers over £25 million**

Moness is located west of Griffin, and extends to about 1,389 hectares. The productive timber consists of pure stands of Sitka spruce, with minor components of other conifers providing diversity throughout. The majority of the current timber crop was planted in the 1980s.

### **Sustainability and Natural Capital**

The forest assets at Griffin and Moness deliver a measurable contribution towards climate change mitigation and help to improve biodiversity, with an estimated 2 million tonnes of stored carbon in around 5 million trees, 1,800 hectares of open space, and a wide range of species and habitats. The scale of the site also provides potential opportunities in non-forestry related land use, such as rejuvenating native woodland, creating woodland scrub habitats, improving modified peatland, species recovery, recreation and tourism and general biodiversity enhancement.

James Adamson, Savills Head of Forestry Investment; “Forestry is an exciting and established investment asset class and one of the few that offers proven financial returns with true sustainability credentials. Opportunities of this scale are rare in the UK market and, coupled with the complementary income from the wind farm, the assets provide an excellent long-term home for capital, with strong income generating potential.”

Nick Green, Director Savills Earth; “The rent from the wind farm comprises both an uncapped index linked fixed rent and a rent linked to the performance of the wind farm. This attractive predictable income stream balances well with the value created by the biological growth of the forest.”

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