



bruce stevenson
Insurance Brokers

Renewable Energy

'The Broker of Choice'

The Broker of Choice Bespoke insurance products and guaranteed service for all clients Efficient professional and approachable staff with a pro-active attitude Striving for excellence in everything we do A market leading proposition An ethical business Dedicated claims team focussed on handling claims efficiently and effectively Chartered insurance broker status offers peace of mind that you are dealing with one of the UK's leading independent brokers Continuous staff training and development Members of UNA Giving clients our personal attention at all times



Welcome

Introduction from our Renewable Energy Director

In the past 12 months we have strengthened our team to ensure we have the experience and capacity to handle the volume of new projects as well as continue to advise our existing clients.

The team at Bruce Stevenson have now handled more than 1GW of new build renewable energy project finance deals in the past 10 years and 2016 was our busiest year yet. We act for developers, farmers, landowners, funders and equity partners. The key to our growth has been the knowledge, expertise and professionalism of our team helping us retain our position of the No 1 insurance advisor to the UK renewable energy industry.

We estimate that approximately 20% of our time is spent placing the insurance covers, the rest involves understanding the technology, legal and financial requirements, and planning and regulatory aspects of the projects. Our investment in understanding and working with the sector has paid dividends as we remain The Broker of Choice for those operating in the renewable energy sector.

The last 12 months has also seen us successfully handle and settle over £5m loss of revenue claims across all sectors. This is what insurance is all about and we strive to ensure our advice and service is the best available.

Derek Skinner

Dip CII FInst SMM



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Who are we?

Bruce Stevenson is one of Scotland's largest leading independent insurance brokers. Established over 35 years ago we have worked hard to build a strong and loyal customer base. Our expanding renewable energy team has advised and assisted with more than 1GW of installed capacity across our renewable energy projects.

Our clients range from small privately owned firms to large corporate organisations. This experience ensures we have a full understanding of individual needs and demands. It has also resulted in us being awarded the prestigious CII – Chartered Insurance Broker designation.

Bruce Stevenson is also a founding member of UNA, the professional alliance of independent brokers which places over £500M of premium into the UK General Insurance market on an annual basis.

Key Areas of Expertise and Specialist Services

- Commercial & Corporate
- Farms & Estates
- Heritage Property & Fine Art
- In-house Claims Service
- Private Clients
- Property
- Renewable Energy
- Risk Management
- Social Housing



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Why Bruce Stevenson?

With over 25 years experience in the renewable energy sector, we are seen as the leading insurance advisor. We work closely with a number of specialist firms in the industry including solicitors, insurers, feasibility/planning consultants and advisors and this ensures we continue to be at the forefront of the market.

We provide outstanding customer service as standard but here are just a few of the added benefits you receive when you choose to work with Bruce Stevenson;

- Bespoke, market leading, wind, hydro and solar PV policy wordings which are regularly reviewed and updated to reflect industry requirements
- Largest dedicated renewable energy team in the UK
- Free claims handling – over £10M of claims handled in the past 5 years
- Outstanding sector knowledge and expertise
- First class service and easy to read documentation
- Our own in-house technical consultant. This provides us with a greater understanding of the technology and the project thereby giving us a competitive edge.
- No extra due diligence cost when we arrange your insurances
- Site visits and insurer approved surveys
- Experience in reviewing legal documentation such as Facility agreements, TSA and BOP agreements and working with your legal teams.

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- Whilst we predominantly work with RSA and CNA, both globally experienced insurers with a strong security rating, we have access to the full market including HSB, ACE, Aviva and Lloyd's
- Highly respected advisor and insurance broker within the renewable energy and insurance sectors
- Our wealth of experience and understanding of the industry risks means we have arranged insurance cover on more than 1GW of installed capacity in the UK
- We are recommended by lawyers, accountants, manufacturers, funders, developers and operators
- Regularly attend industry events throughout the UK to ensure we are aware of industry issues and developments
- Members and advisor to Scottish Renewables Forum
- We are second largest independent insurance broker in Scotland
- One of the few brokers in Scotland to hold and retain Chartered Insurance Broker status
- We hold £15M Professional Indemnity cover
- Founding and Board Member of UNA, the UK's independent broker alliance – placing in excess of £500M into the UK market
- Committed to the future growth of the renewable energy sector in the UK

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Community Involvement

As part of our corporate responsibility, Bruce Stevenson attends many community events, AGM's, and committee meetings in order to explore and support opportunities that arise. We have assisted over 30 community groups who use renewable energy for the betterment of their area. In addition, we support Community Energy Scotland through advice, sponsorship and attendance at their conferences and exhibitions.

The renewable energy team works closely with our social housing colleagues to provide bespoke advice to the housing association sector. This sector requires specific areas of expertise including; wind turbine initiatives, solar panels, biomass and ground source heat systems.

These initiatives help lay the foundations for cleaner urban living.

Our Renewable Energy Services

As well as providing insurance solutions for renewable energy projects, Bruce Stevenson also provides assistance to consultants, contractors and associated trades. In addition, we offer due diligence and consultancy on behalf of numerous larger financial organisations and government bodies throughout the UK.

This external expertise coupled with our thorough knowledge allows us to provide a full service to those operating in the renewable energy sector.



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What we do

Bruce Stevenson has a team of brokers who specialise in the technical aspect of protecting the assets, liabilities and revenues of renewable energy projects and third parties.

Since 2008 we have worked with some of the UK's leading financial institutions specialising in renewable energy projects.

We work on a variety of projects providing advice to funders and investment firms within the renewable energy sector. Our ability to work with global insurance providers means that we can advise on and arrange cover for projects throughout the UK and worldwide.

Areas of Cover

- Transit
- Liability
- Title Indemnity
- Construction
- Professional Indemnity
- Environmental Impairment Liability
- Operational
- Contract Bonds
- Statutory Inspections
- Loss of Revenue
- Directors and Officers/Trustees Liability
- Warranty & Indemnity



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Wind

The wind industry is the primary contributor to the renewable energy sector. Both onshore and offshore wind technologies will be a vital contributor in electricity generation across the UK.

Wind turbines convert wind energy into electrical power for local consumption or for export to the national grid. Sizes range from smaller kilowatt rated turbines with rotor diameters of a few metres up to large megawatt machines with rotor diameters measuring in excess of 100 metres. Currently most turbines are onshore but offshore developments are increasing around UK coastal areas.

At Bruce Stevenson, we have an exclusivity agreement with leading renewable energy insurer RSA Insurance plc for wind projects. Having this agreement in place allows Bruce Stevenson to offer extremely competitive terms to our customers backed by a reputable multinational insurer.

Our bespoke policy offering provides cover for loss of revenue including following damage to third party infrastructure such as telecommunications and electricity grid.

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Hydro

Hydro power uses water collected in reservoirs or redirected from river flows to drive turbines for electricity production. Hydro electric power systems vary in sizes from small kilowatt scales up to large megawatt installations.

With more than 75 hydro schemes in construction and operation around the UK, Bruce Stevenson have the necessary experience to deal with all types of hydro electric installation.

Our bespoke policy offering provides pollution clean up costs which covers costs of removing pollutants from water or land following an insured loss on the project site

Wave and Tidal

It is estimated that the UK has around 35% of Europe's total wave resource and 50% of its tidal resource.

Wave energy is harvested when the motion of the waves drives mechanical movement in a device which converts this motion into electricity. A variety of wave devices have been demonstrated, both floating and fixed to the seabed, with capacities of hundreds of kilowatts but these are set to expand to the megawatt scales as the sector develops.

Tidal energy relies on the flow of water to rotate turbines in a similar manner to a wind turbine or to cause an aerofoil wing to oscillate, driving a hydraulic system. Like the wave sector, tidal technology is in its infancy with various differing technologies having already been demonstrated.

Bruce Stevenson are insurance advisors to the European Marine Energy Centre (EMEC) and in conjunction with Lloyds of London, have an exclusive offering ensuring all risks associated with renewable energy marine projects are identified and protected.

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Solar

Photovoltaic (PV) panels are semiconductor devices which can convert sunlight into electricity. A PV array is created when multiple panels are connected together to increase levels of electrical generation. PV panels are suitable for mounting onto walls or roofs of existing buildings, integrated into the design of a new building or fixed to ground mounted free standing frames to form large arrays in open spaces.

As per our bespoke policy offering, we can offer cover for electrical and mechanical breakdown for the panels, inverters and associated equipment along with the resultant loss of revenue.

In the event of a claim where liability is accepted by the insurer, they may agree to provide interim payments during progression of the claims which will improve cash flow and allow the developers to satisfy loan repayment requirements.

Biomass and Anaerobic Digestion

There are a number of technological options available to make use of a wide variety of biomass types as a renewable energy source with the most common being:

- Thermal conversion methods such as Combustion, Gasification and Pyrolysis which can generate the high temperatures necessary to operate a steam generation plant.
- Biochemical conversion such as Anaerobic Digestion (AD) which is the breakdown of organic material by micro-organisms in the absence of oxygen to produce biogas. This biogas can then either be processed before being injected to the gas network or combusted in a combined heat and power (CHP) engine producing both electricity and useful hot water.

We have a number of specialist insurance markets and covers available for this technology, which relies on our significant knowledge of the sector and risk management requirements.

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What our Clients say

“ The Bruce Stevenson team provided an excellent service in pulling together the insurance requirements for our project.

Mike Girvan, Corrimony

“ Our business relationship with one of the directors dates back many years. Since moving to Bruce Stevenson in 2006, the attention and service from the team has been excellent and we wouldn't hesitate to recommend them as insurance brokers.

Rory Young, FJ Young & Sons

“ We approached many brokers and found that Bruce Stevenson ticked all the boxes for our project and provides us with the vital timeous follow up that we require.

The Gordon Family, Clochnahill Energy

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The Team

The right people are integral to a successful business. Our energy team is the largest in the UK dedicated to working in the renewable sector. At Bruce Stevenson we believe that continuous professional development is key to remaining at the forefront of our industry. We regularly attend industry events and are active members of the Scottish Renewables Forum. Each member of our team is encouraged to complete relevant, professional qualifications to ensure our clients are receiving the best service and advice.

Derek Skinner Dip CII FInst SMM

Renewable Energy Director

Derek Skinner has worked in the insurance industry since 1987, when he started with General Accident Insurance Company in Aberdeen. He has since held a director role at leading insurance brokers MacKay Corporate and then his present position at Bruce Stevenson. With an extensive knowledge and expertise in arranging commercial and corporate insurance programmes, Derek's focus in recent years has been within the renewable energy sector where he has led the Bruce Stevenson team to become the No 1 insurance advisor to the UK renewable energy industry.

Stuart MacLeod Cert CII

Renewable Energy Account Executive

Stuart has over 25 years experience in the insurance industry having started his career with General Accident and subsequently worked for a global insurance broker before joining Bruce Stevenson in 2001. Stuart has spent the last 10 years working in the renewable energy team focussing on generating new business and servicing existing clients. His core areas of expertise are wind, hydro electric and solar projects ranging from £1M to £15M capex.

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Yvonne Miller BA (Hons) FCII

Renewable Energy Senior Account Handler

Yvonne joined the Bruce Stevenson Team over 10 years ago having spent 3 years working with a global insurance broker. Now holding the highest insurance qualification and continuing her professional development, Yvonne is a key member of the team. Her day to day role includes working with solicitors, funders, turbine suppliers and project managers. She is also a member of WiRES - Women in Renewable Energy Scotland.

Karen Reynolds Cert CII

Renewable Energy Senior Account Handler

Karen has a wealth of insurance knowledge having over 35 years experience working with global players such as Marsh and Aon. As a Senior Account Handler in renewable energy her expertise lies in particular, in dealing with Engineering, Contractors and Liability insurances as well as, Professional risks such as Professional Indemnity, Trustees/Directors and Officers Insurance.

In addition, Karen is involved in Due Diligence for the renewable energy sector which entails working closely with solicitors, funders, turbine suppliers and project managers. She is also a member of WiRES - Women in Renewable Energy Scotland.

Gary Bratt BSc (Hons) MSc

Technical Consultant

Following his first degree in Laser Physics & Optoelectronics, and 9 years working in process engineering positions within the high tech manufacturing sector, Gary completed a post graduate MSc in Renewable Energy Systems & the Environment. He has been working as a Technical Consultant in the Bruce Stevenson renewable energy team for over 7 years.

Gary works across a variety of renewable energy projects but mainly manages site surveys, project overviews and claims calculations. His engineering experience allows the team to better understand the risks in renewable energy projects and therefore, allows us to provide a more informed evaluation of insurance requirements.

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Nicholas Smith

Renewable Energy Account Executive

Nick joined the renewable energy team at Bruce Stevenson in 2014. He has previously worked in the insurance industry for almost 15 years, in both personal and commercial sectors. The major focus of Nick's experience is underwriting engineering and renewable energy risks. In addition to his expertise, Nick brings with him best practice from his experience of working for two global insurers who specialise in renewable energy.

James Hudson

Renewable Energy Account handler

James is the most recent addition to the renewable energy team at Bruce Stevenson. He has worked in the insurance industry for over 5 years and his primary focus has been underwriting commercial risks for two global insurers. James brings this experience with him to help support the team with account management and client queries.

Chelsea O'Rourke

Renewable Energy Account handler

Chelsea joined the renewable energy team at Bruce Stevenson in 2015 from a non-insurance background. However, in-depth training provided in both renewable energy and insurance has progressed her to an Account Handler with her own book of clients to manage. In addition to this, she provides work load support to the rest of the team.

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Claims

Trish Hume Cert CII

Claims Manager

Trish has over 15 years experience dealing with all classes of insurance, having worked within residential and commercial sectors. Trish has managed the claims team at Bruce Stevenson for over 10 years and has been instrumental in securing and creating bespoke property claims delegated authority schemes with major insurers. Trish is also a member of WiRES - Women in Renewable Energy Scotland.

Lauren Ferguson Dip CII

Senior Claims Handler

Lauren began her Insurance career with Bruce Stevenson in 2006 and now has extensive experience in the handling of all classes of claims, with specific focus on commercial products. Working closely with the Claims Manager, Lauren is involved with the handling of all claims arising in respect of both operational all risks and liability. Lauren is also a member of WiRES - Women in Renewable Energy Scotland.

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Finance

Mark Dallas A.C.A.

Financial Director

Mark Dallas is the Group Financial Director, with overall responsibility for the Property department. He is a qualified Chartered Accountant having trained at PWC London and has extensive insurance experience previously working at a senior level with two Lloyds brokers, prior to returning to Scotland.

Neil Mackenzie

Financial Assistant

Neil has worked as part of the Bruce Stevenson finance team for over 10 years. His role as Finance Assistant means he is responsible for the processing of client payments and for our key renewable energy insurer accounts. Neil has achieved a Diploma in Accounting through the AAT and is currently working towards becoming a fully qualified Accounting Technician.

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Are you confident that you are receiving the best advice,
cover and value that the insurance market offers?

Our growing client base believe that they are.

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