

# Business case Zonnepark Boxmeer

## Invoerparamters

| BASISBEDRAG                  | Waarde | Eenheid      |
|------------------------------|--------|--------------|
| Basisbedrag                  | 0,0542 | Euro/kWh     |
| Langetermijnprijs            | 0,0373 | Euro/kWh     |
| Productie-eenheid            | kWh    | kWh          |
| Vermogenseenheid             | kW     | kW           |
| INPUTVARIABLEN               | Waarde | Eenheid      |
| Vermogen                     | 55000  | kW           |
| Vollasturen levering         | 950    | uur/jaar     |
| Investeringskosten           | 600    | Euro/kW      |
| Totale investeringskosten    | € 33   | Euro         |
| Vaste O&M-kosten             | 11,7   | Euro/kW/jaar |
| Totale jaarlijkse vaste O&M- | 644    | Euro         |
| Variabele O&M-kosten (incl.  | 0,0019 | Euro/kWh     |
| Elektriciteitsprijs na       | 0,038  | Euro/kWh     |
| Vollasturen na               | 807,5  | uur/jaar     |
| Inflatie                     | 1,5%   |              |
| Rente lening                 | 1,0%   |              |
| Vereiste return on equity    | 9,0%   |              |
| Equity share in investering  | 20%    |              |
| Debt share in investering    | 80%    |              |
| Vennootschapsbelasting       | 25,0%  |              |
| Economische levensduur       | 20     | jaar         |
| Termijn lening               | 15     | jaar         |
| Afschrijvingstermijn         | 15     | jaar         |

## Resultaten

|                                   |      |            |
|-----------------------------------|------|------------|
| Verdisconteerde inkomsten (15 jr) | Euro | 4.053.005  |
| Totale investering                | Euro | 33.000.000 |
| DSCR (gemiddeld)                  |      | 1,17       |
| Projectrendement (IRR)            |      | 2,3%       |
| Rendement op eigen vermogen (IRR) |      | 4,6%       |
| Aandeel equity                    | Euro | 6.600.000  |
| Aandeel lening                    | Euro | 26.400.000 |

| <i>Positieve bedragen</i>      |          | 0           | 1           | 2           | 3           | 4           | 5           | 6           | 7           |
|--------------------------------|----------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Investering                    | Euro     | 33.000.000  |             |             |             |             |             |             |             |
|                                |          |             |             |             |             |             |             |             |             |
| Afzet elektriciteit of overige | kWh      |             | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  |
| Afzet                          | kWh      |             | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  | 52.250.000  |
|                                |          |             |             |             |             |             |             |             |             |
| Operationele kosten            | Euro     |             | -544.225    | -552.388    | -560.674    | -569.084    | -577.621    | -586.285    | -595.079    |
| Marktwaaarde elektriciteit     | Euro/kWh |             | 1.948.925   | 1.948.925   | 1.948.925   | 1.948.925   | 1.948.925   | 1.948.925   | 1.948.925   |
| Basisbedrag                    | Euro/kWh |             | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   |
| SDE-vergoeding                 | Euro     |             | 883.025     | 883.025     | 883.025     | 883.025     | 883.025     | 883.025     | 883.025     |
|                                |          |             |             |             |             |             |             |             |             |
| Inkomen totaal (nominaal)      | Euro     |             | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   | 2.831.950   |
| Kosten totaal (nominaal)       | Euro     |             | -544.225    | -552.388    | -560.674    | -569.084    | -577.621    | -586.285    | -595.079    |
| Bruto inkomen (nominaal)       | Euro     |             | 2.287.725   | 2.279.562   | 2.271.276   | 2.262.866   | 2.254.329   | 2.245.665   | 2.236.871   |
|                                |          |             |             |             |             |             |             |             |             |
| Afschrijving                   | Euro     |             | -2.200.000  | -2.200.000  | -2.200.000  | -2.200.000  | -2.200.000  | -2.200.000  | -2.200.000  |
| Rente                          | Euro     |             | -264.000    | -246.400    | -228.800    | -211.200    | -193.600    | -176.000    | -158.400    |
| Aflossing                      | Euro     |             | -1.760.000  | -1.760.000  | -1.760.000  | -1.760.000  | -1.760.000  | -1.760.000  | -1.760.000  |
| Openstaande lening             |          | -26.400.000 | -24.640.000 | -22.880.000 | -21.120.000 | -19.360.000 | -17.600.000 | -15.840.000 | -14.080.000 |
| Totale lasten lening           | Euro     |             | -2.024.000  | -2.006.400  | -1.988.800  | -1.971.200  | -1.953.600  | -1.936.000  | -1.918.400  |
|                                |          |             |             |             |             |             |             |             |             |
| Belastbaar inkomen             | Euro     |             | -176.275    | -166.838    | -157.524    | -148.334    | -139.271    | -130.335    | -121.529    |
| Belasting bedrag               | Euro     |             | 44.069      | 41.710      | 39.381      | 37.084      | 34.818      | 32.584      | 30.382      |
|                                |          |             |             |             |             |             |             |             |             |
| Netto inkomen na belasting     | Euro     |             | 307.794     | 314.871     | 321.857     | 328.749     | 335.547     | 342.249     | 348.853     |
| Project cashflow               | Euro     | -33.000.000 | 2.331.794   | 2.321.271   | 2.310.657   | 2.299.949   | 2.289.147   | 2.278.249   | 2.267.253   |
| Equity cashflow                | Euro     | -6.600.000  | 307.794     | 314.871     | 321.857     | 328.749     | 335.547     | 342.249     | 348.853     |
| DSCR                           |          |             | 1,13        | 1,14        | 1,14        | 1,15        | 1,15        | 1,16        | 1,17        |

| 8           | 9           | 10         | 11         | 12         | 13         | 14         | 15         | 16         | 17         | 18         | 19         | 20         |
|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|             |             |            |            |            |            |            |            |            |            |            |            |            |
|             |             |            |            |            |            |            |            |            |            |            |            |            |
| 52.250.000  | 52.250.000  | 52.250.000 | 52.250.000 | 52.250.000 | 52.250.000 | 52.250.000 | 52.250.000 | 44.412.500 | 44.412.500 | 44.412.500 | 44.412.500 | 44.412.500 |
| 52.250.000  | 52.250.000  | 52.250.000 | 52.250.000 | 52.250.000 | 52.250.000 | 52.250.000 | 52.250.000 | 44.412.500 | 44.412.500 | 44.412.500 | 44.412.500 | 44.412.500 |
|             |             |            |            |            |            |            |            |            |            |            |            |            |
| -604.005    | -613.065    | -622.261   | -631.595   | -641.069   | -650.685   | -660.446   | -670.352   | -680.408   | -690.614   | -700.973   | -711.487   | -722.160   |
| 1.948.925   | 1.948.925   | 1.948.925  | 1.948.925  | 1.948.925  | 1.948.925  | 1.948.925  | 1.948.925  | 1.687.675  | 1.687.675  | 1.687.675  | 1.687.675  | 1.687.675  |
| 2.831.950   | 2.831.950   | 2.831.950  | 2.831.950  | 2.831.950  | 2.831.950  | 2.831.950  | 2.831.950  | 2.407.158  | 2.407.158  | 2.407.158  | 2.407.158  | 2.407.158  |
| 883.025     | 883.025     | 883.025    | 883.025    | 883.025    | 883.025    | 883.025    | 883.025    |            |            |            |            |            |
|             |             |            |            |            |            |            |            |            |            |            |            |            |
| 2.831.950   | 2.831.950   | 2.831.950  | 2.831.950  | 2.831.950  | 2.831.950  | 2.831.950  | 2.831.950  | 1.687.675  | 1.687.675  | 1.687.675  | 1.687.675  | 1.687.675  |
| -604.005    | -613.065    | -622.261   | -631.595   | -641.069   | -650.685   | -660.446   | -670.352   | -680.408   | -690.614   | -700.973   | -711.487   | -722.160   |
| 2.227.945   | 2.218.885   | 2.209.689  | 2.200.355  | 2.190.881  | 2.181.265  | 2.171.504  | 2.161.598  | 1.007.267  | 997.061    | 986.702    | 976.188    | 965.515    |
|             |             |            |            |            |            |            |            |            |            |            |            |            |
| -2.200.000  | -2.200.000  | -2.200.000 | -2.200.000 | -2.200.000 | -2.200.000 | -2.200.000 | -2.200.000 |            |            |            |            |            |
| -140.800    | -123.200    | -105.600   | -88.000    | -70.400    | -52.800    | -35.200    | -17.600    |            |            |            |            |            |
| -1.760.000  | -1.760.000  | -1.760.000 | -1.760.000 | -1.760.000 | -1.760.000 | -1.760.000 | -1.760.000 |            |            |            |            |            |
| -12.320.000 | -10.560.000 | -8.800.000 | -7.040.000 | -5.280.000 | -3.520.000 | -1.760.000 | 0          |            |            |            |            |            |
| -1.900.800  | -1.883.200  | -1.865.600 | -1.848.000 | -1.830.400 | -1.812.800 | -1.795.200 | -1.777.600 | 0          | 0          | 0          | 0          | 0          |
|             |             |            |            |            |            |            |            |            |            |            |            |            |
| -112.855    | -104.315    | -95.911    | -87.645    | -79.519    | -71.535    | -63.696    | -56.002    | 1.007.267  | 997.061    | 986.702    | 976.188    | 965.515    |
| 28.214      | 26.079      | 23.978     | 21.911     | 19.880     | 17.884     | 15.924     | 14.001     | -251.817   | -249.265   | -246.676   | -244.047   | -241.379   |
|             |             |            |            |            |            |            |            |            |            |            |            |            |
| 355.358     | 361.763     | 368.066    | 374.266    | 380.361    | 386.349    | 392.228    | 397.998    | 755.451    | 747.796    | 740.027    | 732.141    | 724.136    |
| 2.256.158   | 2.244.963   | 2.233.666  | 2.222.266  | 2.210.761  | 2.199.149  | 2.187.428  | 2.175.598  | 755.451    | 747.796    | 740.027    | 732.141    | 724.136    |
| 355.358     | 361.763     | 368.066    | 374.266    | 380.361    | 386.349    | 392.228    | 397.998    | 755.451    | 747.796    | 740.027    | 732.141    | 724.136    |
| 1,17        | 1,18        | 1,18       | 1,19       | 1,20       | 1,20       | 1,21       | 1,22       |            |            |            |            |            |