

Former Red Sky boss bankrupt

THE former head of defunct construction firm Red Sky was declared bankrupt yesterday over alleged debts of nearly £17 million.

An order was made against Norman Hayes at the High Court in Belfast following a petition by the Northern Bank, now Danske Bank.

The bank brought proceedings claiming it was owed millions of pounds on a series of

personal guarantees.

Mr Hayes, described on court papers as a businessman of Quarry Road, Belfast, was managing director of Red Sky until it went into voluntary administration in 2011.

It followed a decision by the Northern Ireland Housing Executive to cancel maintenance contracts with the firm over concerns about work practices.

In its application the bank listed five personal guarantees between 2006 and 2008 it said formed part of Mr Hayes' debt.

They included nearly £7m in total for lending facilities provided to the Red Sky Group.

A further £6.59m was linked for to Rivermount Developments Ltd.

Another £646,000 was for facilities the bank provided to Ramparts Holding Company

Ltd.

The bank has also attempted to claw back nearly £2.56m on a series of accounts, according to the papers.

Its petition stated that despite formal demand letters the money remains due.

The Northern Ireland Court Service confirmed a bankruptcy order had been made against the businessman.



Geoff Jackson, CEO, Equitix, Lord Smith of Kelvin and Balcas MD Ernest Kidney pictured on a visit to the Tomatin Distillery

Balcas delivers well ahead of schedule

BY RICHARD SHERRIFF
Business Correspondent

THE Scotch whisky industry is used to taking it time to deliver the right result but Fermanagh based environmental business Balcas has helped one distillery save 80 per cent of its carbon emissions and achieve targets set by the Scotch Whisky Association for 2050 – 37 years ahead of schedule.

Balcas installed a new biomass at the Tomatin Distillery near Inverness earlier this year, and the impact has been considerable.

The installation of the new biomass boiler is the first of its kind in the industry and was carried out by Balcas as part of an Energy Supply Contract (ESCO) and has immediately improved the distillery's energy efficiency, cutting carbon emissions by 80% or over 4,000 tonnes CO₂ each year, equivalent to taking 1,200 family cars off the road.

The ESCO was part-financed by the UK Green Investment Bank, through its fund manager Equitix, and Balcas.

Balcas is the largest manufacturer of wood pellets in the UK and Ireland and in addition to a production facility in Northern Ireland, the company also owns a manufacturing plant in Invergordon, 35 miles north of the distillery.

The Scottish plant alone

produces 100,000 tonnes of sustainable biomass pellets annually.

UK Green Investment Bank Chairman, Lord Smith of Kelvin visited the distillery and was impressed at the results achieved.

"Every one of us can do more to save money and reduce our environmental impact through a greater commitment to energy efficiency. Tomatin Distillery has taken a lead and shown the very real gains that businesses of all sizes can make by investing in energy efficiency."

Tomatin CEO Robert Anderson said the project brought many benefits.

"In addition to reducing our carbon emissions, the energy solution from Balcas has had many additional benefits to us including clear financial savings, the ability to benefit from the Renewable Heat Incentive for the next 20 years, and a local and secure fuel supply."

Balcas MD Ernest Kidney said: "Tomatin is the first company to benefit from our unique integrated energy proposition and I congratulate them on achieving their carbon reduction targets for 2050."

"Given that the RHI is for the next 20 years we believe that having a world class solution for the supply of steam in an industrial or commercial setting backed with the security of supply of fuel for the next twenty years has, and will be, a decisive factor for many customers in this marketplace."



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