# Ripple Energy on the brink of collapse, jeopardising 20,000 customers



Ripple Energy, a renewable energy company based in the United Kingdom, is facing the imminent threat of collapse, putting its 20,000 customers at risk. On Monday, the firm filed a notice to appoint administrators, as reported by the Birmingham Mail and first disclosed by the Sun newspaper. The filing indicates that Ripple Energy is seeking assistance to avoid liquidation as it navigates financial difficulties.

The company, founded in 2017 by Sarah Merrick, operates on a unique model that allows its members to co-own renewable energy sources such as wind farms and solar parks. This model aims to help customers reduce their energy bills while contributing to a decrease in carbon emissions. Ripple Energy employs approximately 35 individuals and has previously secured significant financing for renewable projects, including a £21.8 million loan from Virgin Money for the construction of the Derril Water Solar Park in Devon.

Adam Heslop, a senior director of renewable energy at Virgin Money, expressed a commitment to supporting green energy projects, stating in a previous announcement: “We are highly committed to the development of green energy and a 50% reduction of carbon emissions across our financing activities by 2030.”

Despite this past success, the financial situation of Ripple Energy has become precarious. The company is currently collaborating with restructuring specialists from Begbies Traynor in a bid to find a viable solution and retain its operations while facing the appointment of administrators. The notice filed is a preliminary step, as such documents are intended to signal a company’s intention to restructure and potentially negotiate a rescue bid.

Ripple Energy’s business model requires members to purchase shares for £25, which helps fund the construction of renewable energy facilities. The implications of the company's financial troubles for its customers remain uncertain. A spokesman for Ripple Energy, quoted by the Sun, indicated that the company will continue trading throughout the administration process and that efforts are ongoing to identify a potential buyer.

In addition to the looming threat of insolvency, the company had aimed to make the Derril Water Solar Park operational by 2025, further expanding its contributions to the renewable sector. Merrick has previously articulated a vision for a “clean energy revolution” in Britain, underscoring the importance of public participation in the transition towards sustainable energy sources.

As the situation develops, stakeholders await updates regarding potential buyers of Ripple Energy's customer base and the future of its operations.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://blog.rippleenergy.com/category/news/> - This URL provides updates on Ripple Energy's projects, such as the Derril Water Solar Park, and its business model involving co-ownership of renewable energy sources.
* <https://www.birminghammail.co.uk> - This URL would contain news articles from the Birmingham Mail, which reported on Ripple Energy's financial situation and the filing of a notice to appoint administrators.
* <https://www.thesun.co.uk> - This URL would contain news articles from the Sun newspaper, which first disclosed Ripple Energy's financial difficulties and the filing of a notice to appoint administrators.
* <https://www.virginmoney.com> - This URL would provide information on Virgin Money's commitment to green energy projects, including the £21.8 million loan for the Derril Water Solar Park.
* <https://www.begbies-traynor.com> - This URL would provide information on Begbies Traynor, the restructuring specialists working with Ripple Energy to find a viable solution to its financial difficulties.
* <https://www.gov.uk/government/organisations/department-for-business-and-trade> - This URL provides information on UK government policies and initiatives related to renewable energy and business restructuring, which could impact Ripple Energy's situation.