



The Premier Investment Opportunities Fund
Protected Cell Company plc

new**EARTH**



New Earth Solutions Recycling Facilities Investment Sub-Funds

Sub-funds of The Premier Investment Opportunities Fund Protected Cell Company plc

An opportunity for qualifying investors to profit from
landfill diversion and renewable energy



Disclaimer



The Premier Investment Opportunities Fund Protected Cell Company plc (the "Fund") is a qualifying type experienced investor fund and complies with the requirements of the Isle of Man Collective Investment Schemes (Experienced Investor Fund) Regulations 2010 (the "Regulations"). Shares are only available to persons who have certified in the prescribed manner that they are "Qualifying Investors", as defined in the Regulations and in the Scheme Particulars. The value of shares and the income produced by them can fall as well as rise. Investors may not get back the value of their original investment.

The Fund is established as a protected cell company under the Protected Cell Companies Act 2004 (the "PCC Act"). This means that, under Isle of Man law and provided that the conditions of the PCC Act have been complied with, the assets attributable to each Cell will only be available to the creditors of that Cell. Prospective investors should bear in mind that the segregation of assets and liabilities in the Cells, whilst recognised and protected under Isle of Man law, may not be recognised in certain other jurisdictions in which the Fund's assets are or may be located.

The Fund is a qualifying type experienced investor fund, which is only suitable for "qualifying investors" as defined in the Regulations.

All qualifying type experienced investor funds are required to register with the Isle of Man Financial Supervision Commission. Accordingly, the Fund must be registered with the Isle of Man Financial Supervision Commission in accordance with the Regulations. In granting registration, the Isle of Man Financial Supervision Commission has not reviewed the Scheme Particulars and the Supplementary Memorandum for the New Earth Solutions Recycling Facilities Sterling Investment Sub-Fund, the New Earth Solutions Recycling Facilities Dollar Investment Sub-Fund and the New Earth Solutions Recycling Facilities Euro Investment Sub-Fund (the "Supplementary Memorandum"), but has relied upon the statement of compliance provided by the Fund's governing body filed in accordance with the Regulations. Details of registration will be available at www.fsc.gov.im.

The Fund's manager and its governing body are subject to ongoing filing and reporting obligations in accordance with the Regulations.

Investors are not protected by statutory compensation arrangements and the Isle of Man Financial Supervision Commission does not vouch for the financial soundness of the Fund or for the accuracy of any statements made or opinions expressed about it.

Requirements which may be deemed necessary to protect retail or non-qualifying investors do not apply to qualifying type experienced investor funds. By signing the declaration contained in the application form, you confirm that you are a "qualifying investor" and accept the reduced requirements, or the absence of requirements, accordingly.

You are wholly responsible for ensuring that the Fund is acceptable to you. Investment in qualifying type experienced investor funds may involve special risks that could lead to a loss of all or a substantial portion of the investment. Unless you fully understand and accept the nature of the Fund and the potential risks inherent in the Fund, you should not invest in the Fund.

If you are investing on behalf of someone else, the Isle of Man Financial Supervision Commission expects you to be satisfied that the person is a qualifying investor who understands the risks associated with this type of investment.



A joint venture



The Premier Investment Opportunities Fund Protected Cell Company plc

The Premier Investment Opportunities Fund Protected Cell Company plc (the “Premier Fund”), a Manx qualifying type experienced investor fund for qualifying investors, which offers the opportunity to invest into the business of New Earth Solutions Group via the **New Earth Solutions Recycling Facilities Sterling Investment Sub-Fund**, the **New Earth Solutions Recycling Facilities Dollar Investment Sub-Fund** and the **New Earth Solutions Recycling Facilities Euro Investment Sub-Fund** (the “New Earth Sub-Funds”).



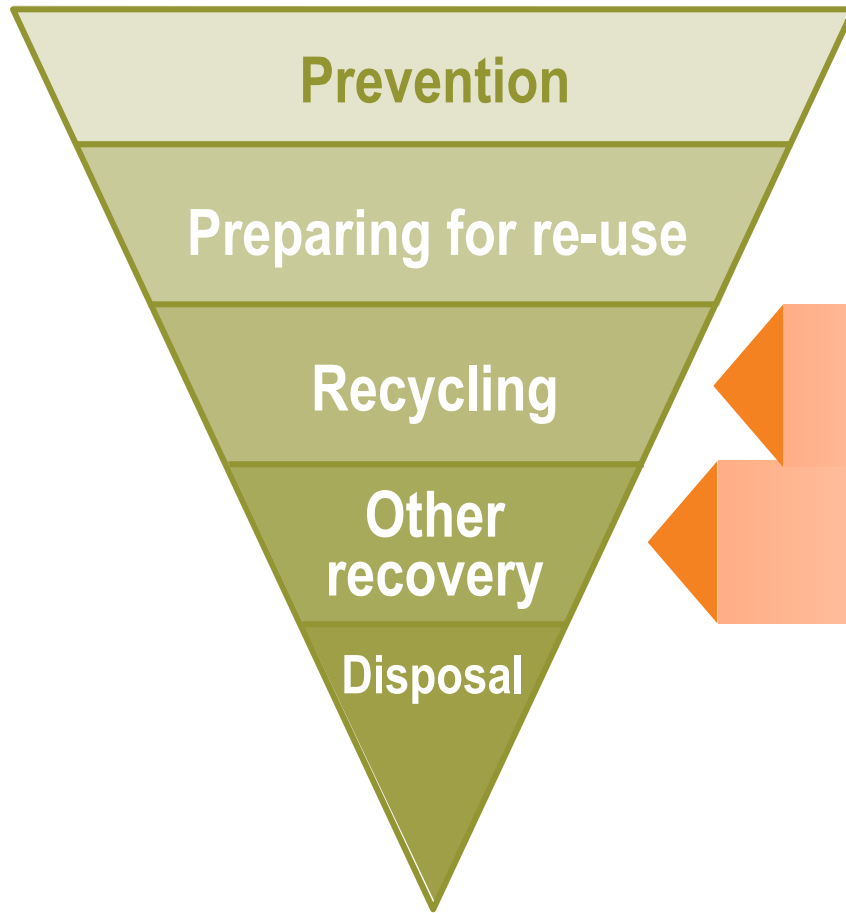
Provides opportunities to invest into the New Earth Solutions Group Limited, its subsidiaries and associated companies (the “**New Earth Group**”). New Earth Solution Group Limited is the holding company for the waste treatment and renewable energy recovery activities of the business, which trade as **New Earth Solutions** and **New Earth Energy** respectively.

“..to provide long term growth by investing directly or indirectly in Waste Treatment Facilities in the United Kingdom and in the development of such facilities, Waste Treatment Facilities being defined for this purpose as industrial facilities for the processing and treatment of waste, including the recycling of waste, the treatment of waste, the preparation of waste for use in waste to energy and the conversion of waste to energy by any means.”

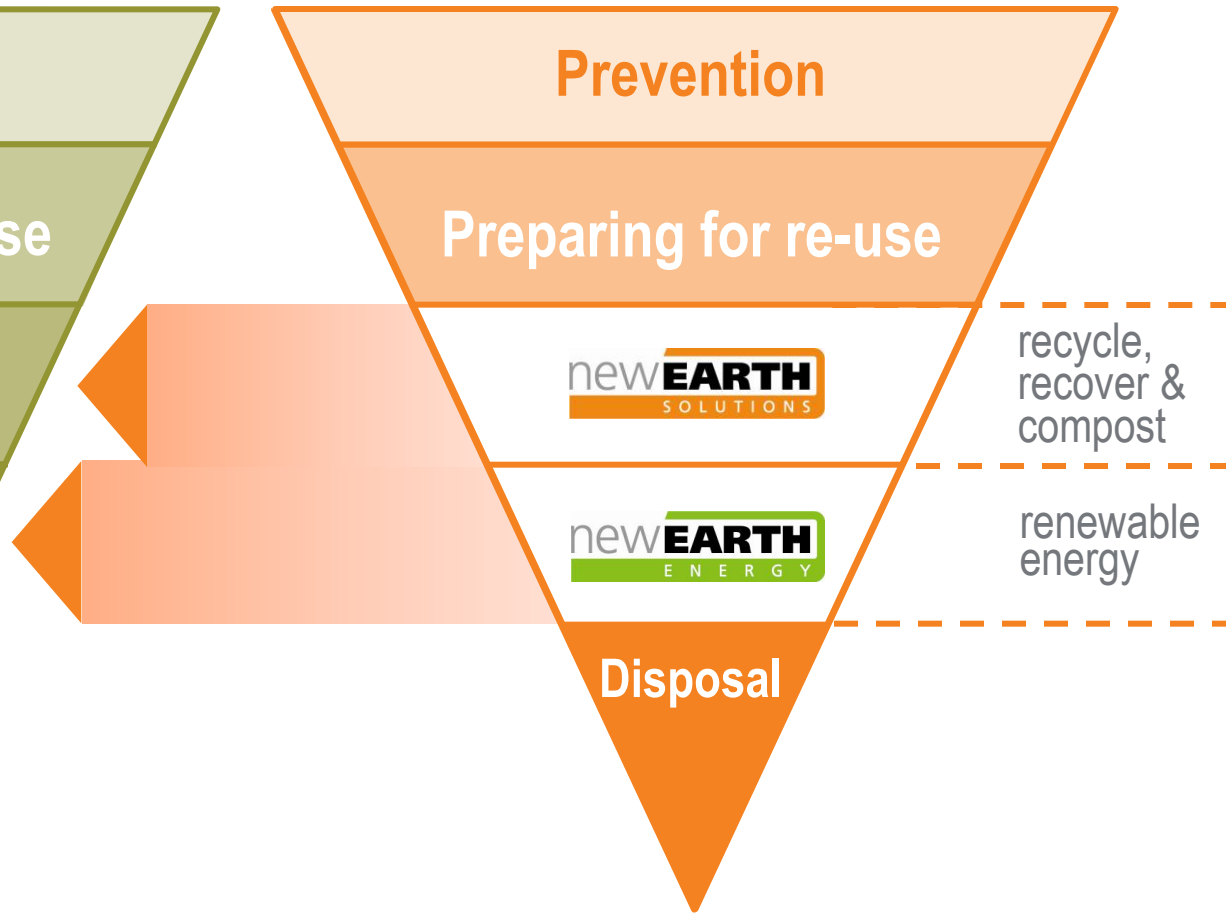




Waste Hierarchy



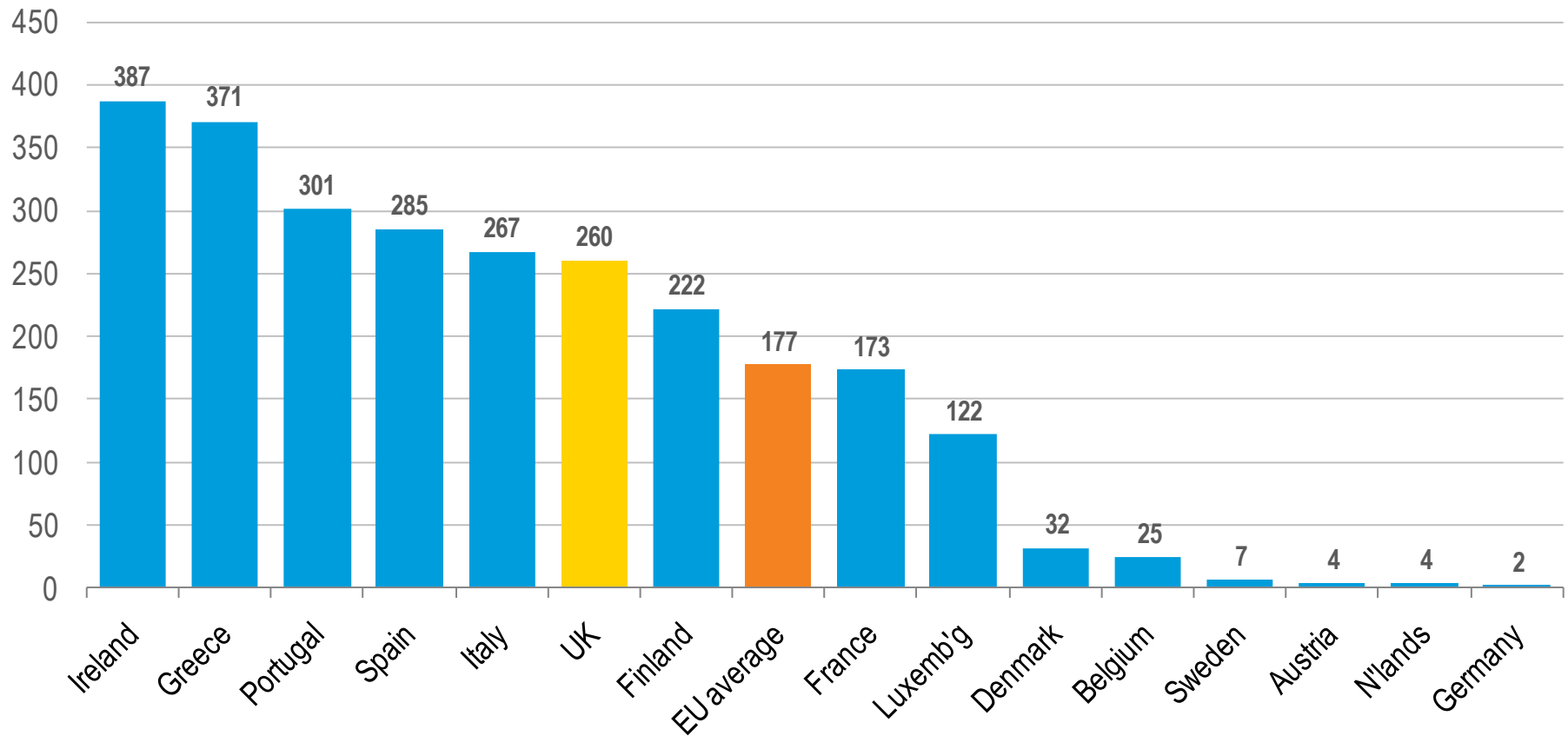
New Earth Activities



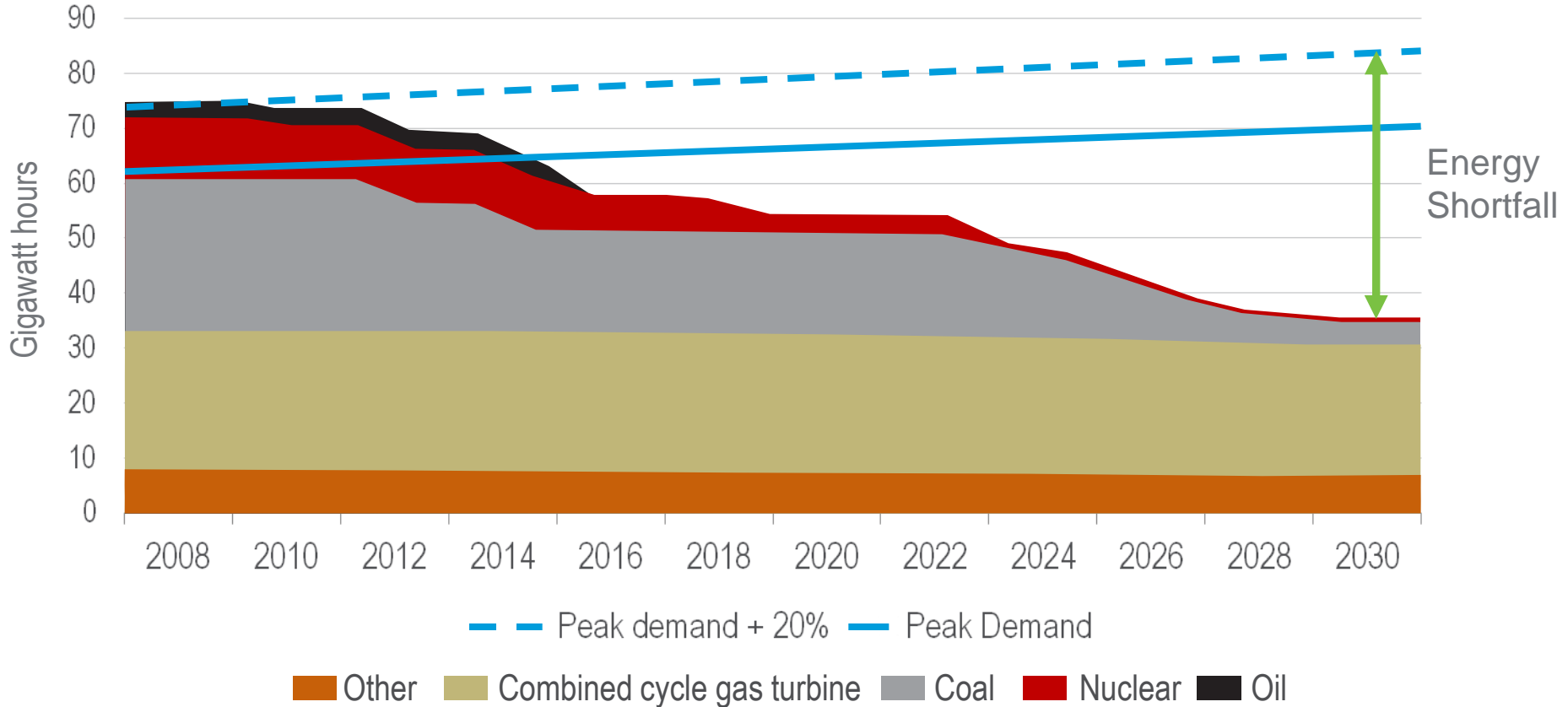
Waste market drivers – UK's poor landfill record



EU municipal waste landfilled in 2009 (kg per capita)



The renewable energy problem – market drivers signal supply time bomb



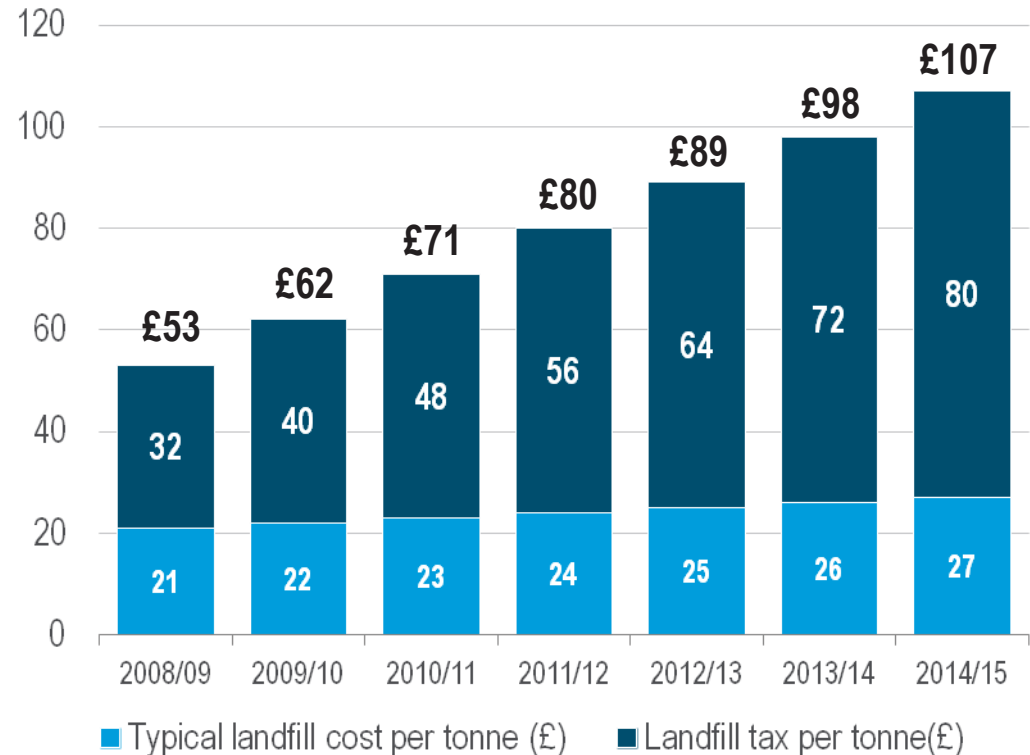
Source: E.ON UK PLC – Future of Utilities (November 2008)





The waste disposal problem - a time-bomb ticking in our dustbin

- UK Local Authorities send a large proportion of their waste to landfill at a typical cost of £80 per tonne for 2011/12, increasing to circa £107 per tonne by 2014/15 due to increased landfill costs and taxes
- So disposal costs for 50,000 tonnes per annum will climb from £4m p.a. to £5.4m p.a.
- UK Govt has adopted an EU Landfill Directive which requires members to find alternative diversion methods to meet targets in 2010, 2013 and 2020



Source: Typical landfill disposal cost per tonne – WRAP and management of New Earth Group

Source: Landfill tax per tonne for active wastes - HMRC



In summary: New Earth Group – why it makes sense



- Provides solid financial base from gate fees
 - Assists local authorities in meeting EU Directive targets
 - In so doing, provides protection against landfill tax for local authorities
 - Does so at a competitive price
 - UK waste surplus means large target market
 - Proven technology/regulatory compliance
 - Social acceptability
- Creates lucrative additional revenue stream
 - Assists UK in meeting significant EU Directive targets
 - Triggers UK government incentives (ROCs)
 - Does so at a competitive price
 - Renewable energy feedstock in constant supply from NES plant contracts
 - Proven technology/regulatory compliance
 - Social acceptability



New Earth Solutions - In-vessel composting process

- Local Authorities send waste to a fully mechanised NES waste composting plant
- Segregated waste = circa £45 pt & non-segregated waste = circa £75 pt
- 'Gate Fee' revenue flow into plant from 50,000 tpa plant = £2.25m to £3.75m (non-seg uplift)
- Cap Ex = £10-14m depending on technology used within plant and full repairing lease with the operator so low upkeep costs
- Low running costs (6 to 8 staff) as process is mechanised and automated
- Inception to working plant – 1 to 2 yrs
- Socially acceptable, full regulatory compliance and EU patent

New Earth Model Plant



- Capital raising via New Earth Solutions Recycling Facilities Investment Sub-Fund
- 50% equity in New Earth Solutions Facilities Management Ltd (or equivalent structure), which in turn owns all of the infrastructure assets
- Estimated CAGR from combined waste and energy solution = 12% to 15%

Waste facilities - existing capability and pipeline



OPERATIONAL

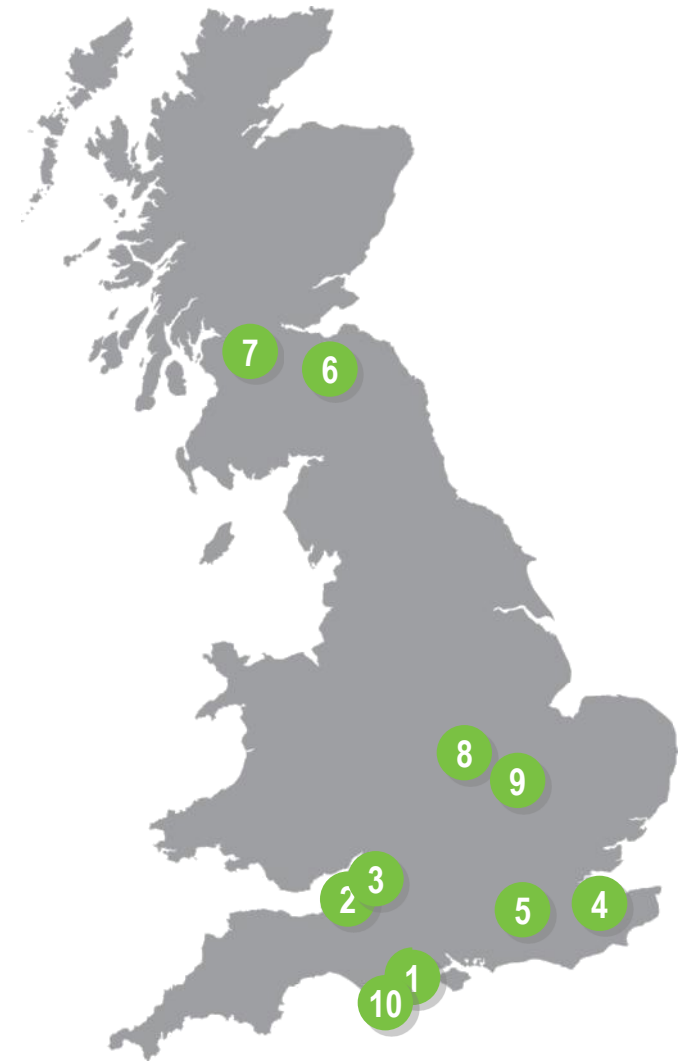
- 1** Canford, Dorset
75k tpa residual waste treatment facility
- 2** Blaise, Kent
50k tpa source segregated composting facility
- 3** Sharpness, Gloucestershire
48k tpa source segregated composting facility
- 4** Cotesbach, Leicestershire
50k tpa residual waste treatment facility
- 5** Avonmouth, Bristol
200k tpa residual waste treatment facility
- 6** Easter Langlee, Scottish Borders (due to open 2012)
60k tpa residual waste treatment facility
- 7** Blackburn with Darwen, Lancashire (shortlisted on tendering)
50k tpa residual waste treatment facility
- 8** Dunstable, Central Bedfordshire (shortlisted on tendering)
90k tpa residual waste treatment and source segregated composting facilities
- 9** Canford, Dorset (dependent on securing additional contracts)
50k tpa extension to residual waste treatment facility
- 10** Avonmouth, Bristol (dependent on securing additional contracts)
100k tpa extension to residual waste treatment facility
- 11** Northampton (prospective development site)
200k tpa residual waste treatment and energy recovery facilities



Energy recovery project pipeline



- 1** Canford, Dorset
Operational 1MW advanced thermal conversion demonstration unit
- 2** Avonmouth, Bristol
*8MW advanced thermal conversion with planning consent in place
First phase under construction*
- 3** Willow, Bristol
3MW anaerobic digestion in partnership with specialist
- 4** Blaise, Kent
*3MW advanced thermal conversion with planning consent in place
3MW anaerobic digestion in partnership with specialist*
- 5** Surrey
3MW anaerobic digestion in partnership with specialist
- 6** Easter Langlee, Scottish Borders
3MW advanced thermal conversion at residual waste treatment facility
- 7** Central Belt, Scotland
Collaboration opportunity for 6MW advanced thermal conversion with planning consent
- 8** Leicestershire
5MW advanced thermal conversion collaboration opportunity subject to planning consent
- 9** Northampton
10MW advanced thermal conversion collaboration opportunity subject to planning consent
- 10** Bournemouth
5MW advanced thermal conversion collaboration opportunity subject to planning consent



Current Waste Contracts



Local Authority	Annual tonnage	Term (years) & commencement	Waste type***	Facility
Bournemouth	45,000	8 from 2006	MSW	Canford
Kent	33,000	15 + 5 from 2009	SSW	Blaise
Bristol	22,000	20 + 3 from 2010	SSW	Sharpness
Dorset	25,000	6 + 4 from 2011	MSW	Canford
Gloucestershire	35,000	3 from 2010 (framework)	SSW	Sharpness
Newport (Wales)*	4,000	1 + 1 from 2010	SSW	Sharpness
Cardiff	30,000	1 + 3 from 2010	SSW	Sharpness
Leicestershire*	45,000	5 + 2 from 2010	MSW	Cotesbach
Bath and NE Somerset	5,200	7 + 4 from 2010	SSW	Sharpness
West of England Partnership**	120,800	9 from 2011	MSW	Avonmouth
Newport (Wales)	4,500	1 from 2011	SSW	Sharpness
Scottish Borders	20,000	25.5 from 2011	SSW / recyclables	Third party
Bromley LB*	21,000	5 + 4 from 2011	SSW	Blaise
Essex	2,500	2 from 2011	SSW	Blaise
Scottish Borders	45,000	24 from 2012	MSW	Easter Langlee
Bath and NE Somerset	20,000	3 from 2013	MSW	Avonmouth

* New Earth Solutions is a sub-contractor

**A grouping comprising the Councils of Bristol City, Bath and North East Somerset, North Somerset and South Gloucestershire

***MSW means Municipal Solid Waste, SSW means Source Segregated Waste (food and /or green waste)



Summary

New Earth Group – technologies



New Earth Solutions Waste Treatment System

- Bankable and proven
- Double-duty on residual and segregated waste streams
- Fully-enclosed, ABPR-compliant
- EA-approved LATS Monitoring Plan
- Addition of accelerated sanitisation



New Earth Energy Advanced Thermal Conversion

- Modular units in low-profile developments
- Less contentious than mass-burn incineration
- Not yet bankable
- Proving production of syngas
- Proving direct feed to engines



Fund overview – key points



Fund : The Premier Investment Opportunities Fund Protected Cell Company plc

Sub-Funds:

New Earth Solutions Recycling Facilities Sterling Investment Sub-Fund

New Earth Solutions Recycling Facilities Euro Investment Sub-Fund

New Earth Solutions Recycling Facilities Dollar Investment Sub-Fund

£10,000/U\$15,000/€15,000 Minimum Investment (reduces to £5,000/U\$7,500/€7,500 for SIPPs and offshore bonds)

100% allocation to shares in Protected Cell Company

1.5% Annual Management Charge

Performance Fees: 12.5% above 12.5% & 20% above 20%

8% redemption cost, reducing by 0.4% per quarter to nil at end of year 5

Penalty-free withdrawals at rate of 5% per annum

Monthly dealing with published price and fact-sheet

Net anticipated returns over 5 to 10 years (not guaranteed): 12% - 15%

Fund overview – for ‘Qualifying Investors’



Fund : The Premier Investment Opportunities Fund Protected Cell Company plc

Sub-Funds:

New Earth Solutions Recycling Facilities Sterling Investment Sub-Fund

New Earth Solutions Recycling Facilities Euro Investment Sub-Fund

New Earth Solutions Recycling Facilities Dollar Investment Sub-Fund

- Offshore OEIC (Protected Cell Company)
- Taxation implications:
 - Fund – An IOM fund is not subject to any tax on income or gains
 - UK Individual – Reporting Fund status means: income tax on dividends; and Capital Gains Tax on capital gains on selling units
 - Drawdown, SIPP & SSAS – normally exempt from tax on income & gains
- Delivers a double bottom line:
 - Profitable business model with substantial growth upside
 - Ethically and socially responsible & environmentally friendly



Fund overview – how returns are derived



1. Income in the form of a base rent plus a share of gate fees.

2. Capital appreciation on the underlying value of the long term Local Authority contracts and the hard assets such as plant and equipment.



5. A share of the revenues from electricity and heat generation (where applicable).

4. Senior debt repayment, which increases the investor equity as debt is repaid.

3. Indirect benefit of capital allowances which should mean that the joint venture companies (which own the assets) should not pay corporation tax for 9/10 years.

**Contributes to...Overall Projected Investor Return of 12% to 15% pa
(net of charges but not guaranteed)**



Fund overview - corporate partners



Fund : The Premier Investment Opportunities Fund Protected Cell Company plc

Sub-Funds:

New Earth Solutions Recycling Facilities Sterling Investment Sub-Fund

New Earth Solutions Recycling Facilities Euro Investment Sub-Fund

New Earth Solutions Recycling Facilities Dollar Investment Sub-Fund

Principal parties:

- Promoter/Manager: The Premier Group (Isle of Man) Limited
- Custodian: BNP Paribas Trust Company (IOM) Limited
- Valuer: GVA Grimley Limited
- Technology Developer/Operator: New Earth Solutions Group Limited
- Administrator: IFG Fund Administration (IOM) Limited
- Auditors: Ernst & Young LLC
- IOM Legal Advisers: Cains Advocates
- UK Legal Advisers: Burges Salmon





In Summary: An Investment Opportunity

Nine main reasons why this makes sense:

1. **Unsettled Markets** – Huge volatility / alternative strategies
2. **Poor investor deposit returns** – Lowest in history & more of same anticipated
3. **Unique opportunity** – No other comparable product
4. **Meets environmental, political and economic drivers in landfill waste diversion and renewable energy** – clean tech co supports current EU Directives
5. **Significant contracted income source from Local Authorities-** a compelling alternative to landfill and a strong future from winning several medium to long term LA contracts
6. **Attractive returns and low volatility ratio** – Targeted Return are 12 to 15% cagr after charges
7. **Great prospects from a strong and experienced management Team** – Bill Riddle / 3 live plants / 2 under build / 3 in planning / Mersey Green = 12 plants / options on 30+ sites around UK / Emerging renewable energy solution
8. **Senior debt in place** – First £50m facility already secured with Nord
9. **Winning & clean technology** – EU patent / technical audit / fully proven process / totally green solution





The Premier Investment Opportunities Fund
Protected Cell Company plc



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