

Growing Places Case Study



Coast to Capital Supports CTEC Energy

About CTEC Energy:

CTEC Energy is a specialist design engineering company based in Newhaven, East Sussex.

The company specialises in advanced thermodynamic engineering, manufacturing heat recovery units for large industrial internal combustion engines.

The heat recovery unit captures exhaust gas from a host engine and converts this to super-heated steam which is fed into a compact steam expander. Each unit has the ability to provide returns of 12% additional electricity.



Quotes:

Commenting on the deal Mike Burns, Managing Director of CTEC Energy said *"CTEC Energy is a fledgling company that invented unique renewable technology; many fledgling companies need financial assistance. The sources for financial assistance are few, in the early stages sales are critical to the success of the business. Without this financial assistance from Coast to Capital CTEC Energy would have to slow down their development."*

Ron Crank, chief executive of Coast to Capital commented: *"We were attracted to CTEC Energy as it is a prime example of a company using innovative technologies. We are pleased our Growing Places funding will be used to help CTEC Energy grow its business and create employment opportunities for local people within the Coast to Capital region."*

Investing in your local community

The Coast to Capital Growing Places Loan Fund is available for projects that are ready to implement in the short term and that will create new jobs. To discover more about the Growing Places Fund and to see if your business is eligible for funding go to www.coast2capital.org.uk.

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