

Breaking Barriers: Peoples Leasing & Finance PLC and Hayleys Solar Collaborate



Representing PLC were Udesh Gunawardena, Acting CEO/GM and Shamindra Marcelline, Former Chief Executive Officer while Hasith Prematillake, Managing Director, Pamudith Gunawardana, Executive Director/CFO and Akhila Jayasena, Deputy General Manager-National Sales represented Hayleys Fentons.



Pradeep Amirthanayagam, Chairman of PLC handing over the first Solar lease to the customer.

People's Leasing & Finance PLC (PLC) and Hayleys Solar have entered into an agreement through a Memorandum of Understanding (MoU). The objective of this agreement is to extend an affordable and easy financing solution for households and Micro, Small & Medium Enterprises (MSMEs) looking to invest in rooftop solar systems. The scheme is aimed at encouraging Sri Lankans to adopt renewable energy for their daily consumption and businesses, thereby contributing to a greener future.

The absence of an affordable and convenient financing option has been a significant hurdle in the adoption of solar energy by households and small businesses in Sri Lanka. To address this challenge, Hayleys Solar and PLC have collaborated to design a unique financing solution that enables customers to switch to solar without any collateral at an attractive interest rate. The scheme promises a fast sanction and disbursement process, making it highly accessible to all. It is available exclusively to PLC customers and covers various solar solutions such as off-grid, on-grid, and hybrid connections, as well as solar water heaters and pumps.

This partnership between PLC and Hayleys Solar aims to promote the adoption of solar energy among MSMEs by providing innovative and personalized financing solutions through PLC's customised Lease Scheme. The financing scheme offers an array of benefits, including the most competitive interest rates and lease limits, tailored to meet the requirements of the MSME sector. This financial support is strategically placed to accelerate the adoption of solar energy solutions, making it more accessible to a broader range of people.

Udesh Gunawardena, CEO/ GM at PLC said, "MSMEs are the backbone of the country's economy. They operate across industrial segments and are major consumers of electricity. Our strategic collaboration with Hayleys Solar will facilitate 'ease of opting' for renewable energy in the MSME sector and power its quest to become more efficient and globally competitive. I urge everyone to make the most of this opportunity and play a pivotal role in building a greener and more sustainable business ecosystem in the country."

The financial support provided by PLC is strategically tailored to integrate sustainability seamlessly across all aspects of business operations. This eco-conscious initiative effortlessly weaves into PLC's established sustainability framework, vividly showcasing its unwavering commitment to Environmental, Social, and Governance (ESG) principles. With a dedicated focus on promoting solar energy, PLC actively addresses environmental challenges, contributing to a significant reduction in carbon emissions and fostering a more vibrant, sustainable environment.

Hasith Prematillake, MD, Hayleys Fentons added, "As the leading Solar EPC company in Sri Lanka, we are pleased to enter into this partnership with People's Leasing and Finance PLC, one of the leading nonbank financial institutions. Working together, we look forward to powering a brighter and greener, sustainable future for all Sri Lankans, driven by renewable energy and innovation."