



**sheffield
renewables**



Community Share Offer



Photo: Heysonja

Sheffield: a Green City

2.5 Million Trees – more per head than any other city in Europe

Cycling nearly doubled over last ten years

Highest solar power per capita of any UK city

Huge growth in popularity of allotments

Photo: Heysonja

Sheffield: A Green City

Grass roots green initiatives:

Food: Heeley City Farm, Hazelhurst, Hillside Harvest, Loxley Farm, Grow Sheffield, Abundance, Transition groups

Transport: Pedal Ready

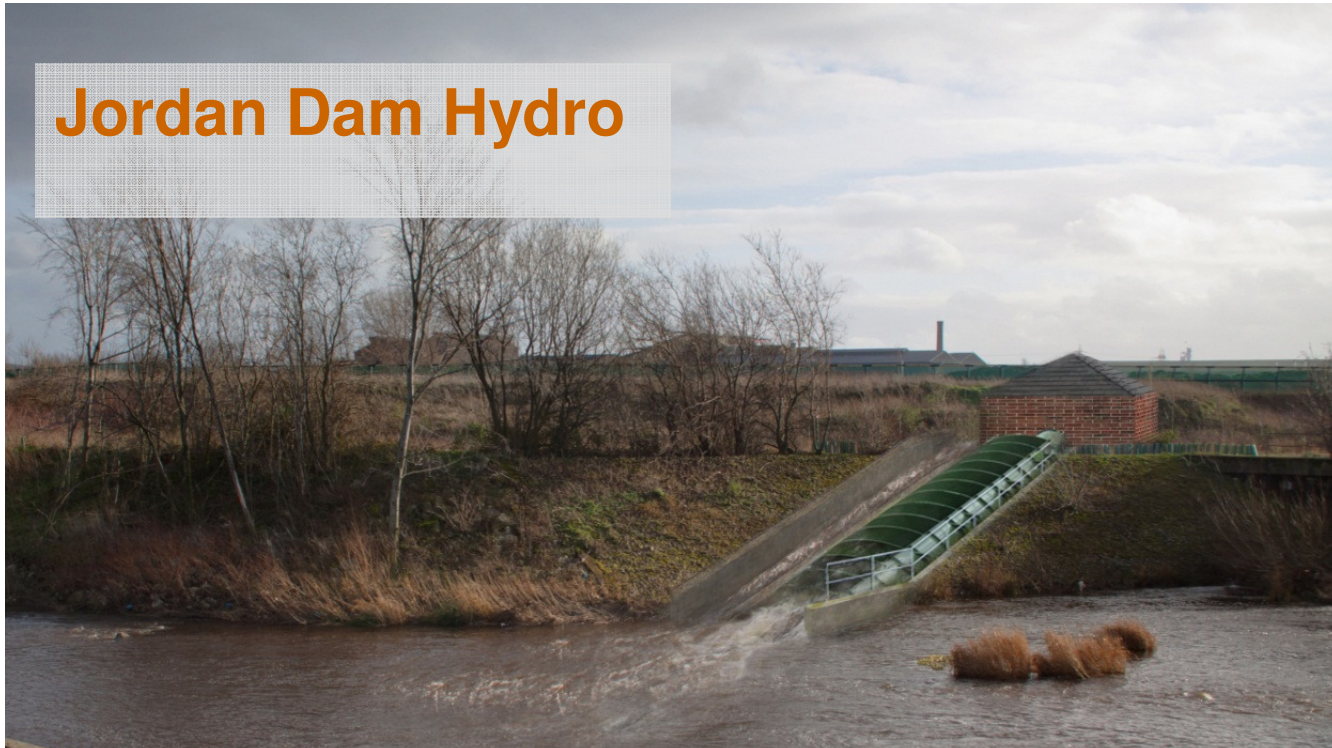
Campaigning: SCACC, Greenpeace, FoE etc

Energy Efficiency: SYEC

To name but a few.... (and apologies to any I've missed)

Sheffield Renewables: Community Owned Green Energy

Jordan Dam Hydro



...and more projects in the future



Investing in Sheffield Renewables



Chris Broome, Sheffield Renewables Shareholder

The Community Share Offer

Our **projects are funded by selling shares** to individuals and local organisations, topped up with loans

Shareholders have a say in how we are run
– **one member one vote**

Shareholdings can be anything from **£250 -£20,000**

Those on a low income can invest in instalments



The Community Share Offer



The investment is in ***Sheffield Renewables Limited***

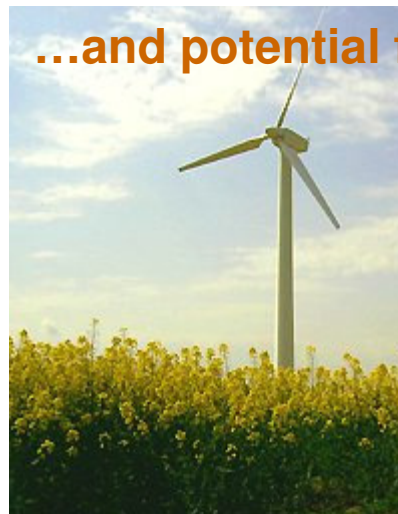
Sheffield Renewables Ltd will develop, own and operate **multiple projects**, each funded with new shares

Returns to investors will be a “**blended return**” - dependent on the performance of all projects

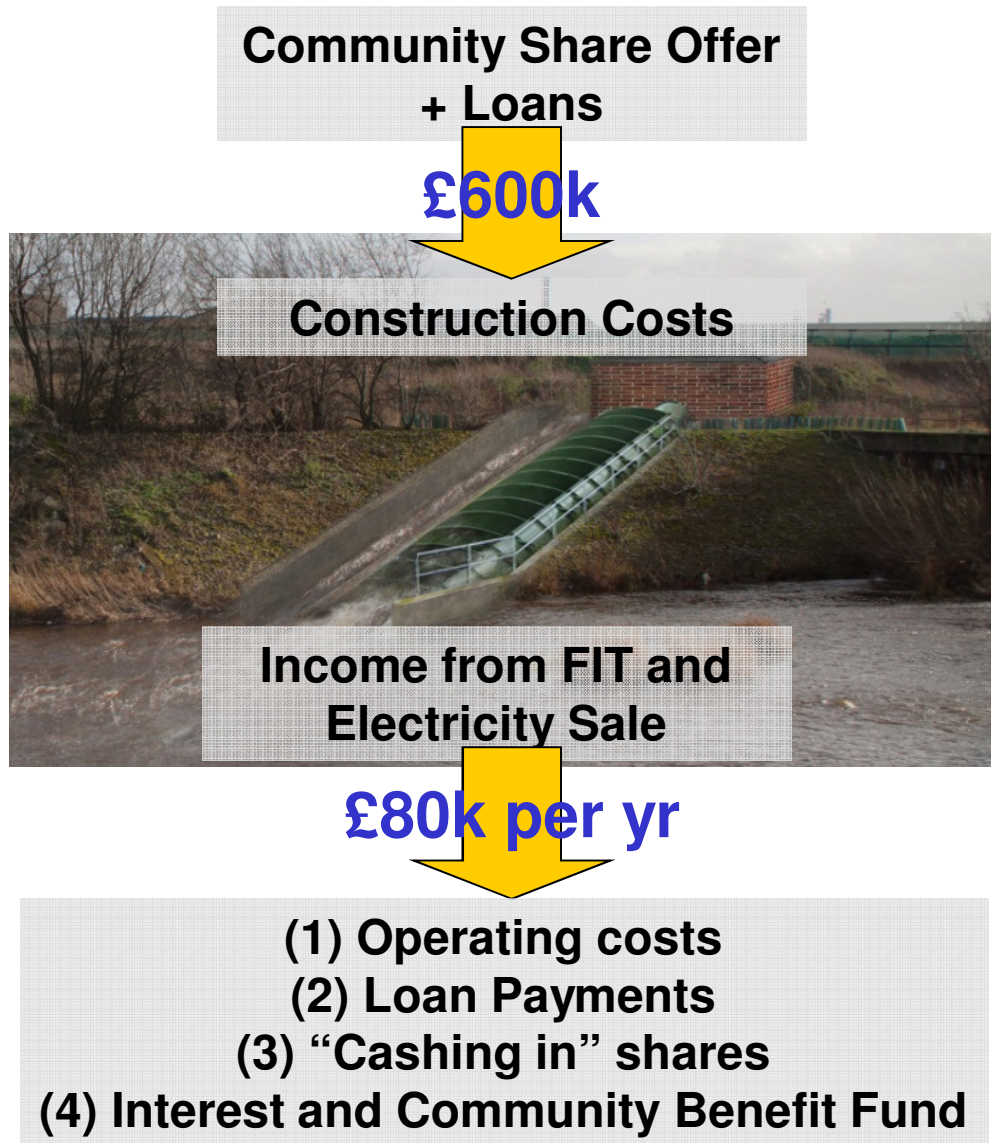
Project 1 – Jordan Dam



...and potential future projects



How does the investment work?



The Ground Work: Jordan Dam Hydro



- Initial Survey
- Feasibility Study
- Financial Model
- Ecological assessment
- Flood Risk assessment
- Planning consent
- Topo and Geotechnical Surveys
- Contractor Shortlist
- Abstraction Licence
- Business Case
- Lease and Power Purchase Agreement
- British Waterways Agreement
- Invitation to Tender



The Community Share Offer - terms



Interest

- Target is 3%
- Paid once project has been operating 2 years

Social Return - All interest matched with payments to the "Community Benefit Fund"

Withdrawals: "Cashing in" shares

- Once project has been operating 3 years
- Capped each year, allocated on first come first served basis

Tax Relief

Offer is eligible for EIS tax relief of 30% of sum invested

Please read the offer document carefully before investing

Risks and Mitigation



Share value and interest are dependent on scheme performance and other external factors

- You may receive lower returns than expected
- You may lose some or all of your original investment

What if the scheme meets obstacles which delay or prevent construction?

Your investment will be held until a final decision is made to proceed with construction. If it does not go ahead within 2013, your money will be returned (potentially less a £10 fee).

Five good reasons to invest

- **The Environment:** Renewable energy, CO2 savings, profits support local environmental initiatives
- **Joining Sheffield Renewables:** A community working together towards a more sustainable city
- **An alternative way of doing business:**
 - Social Enterprise -profits re-invested
 - Cooperative – democratic decision making
 - Community financed and owned
- **An ethical and local investment**
- **Pride in Sheffield** – a positive contribution to the city



What next?

- Have a good read of our Share Offer document
- Talk to us, ask any questions
- The supporting documents and our Rules can give you more background info
- Make an application on the form in the offer document (online application also available)

And..... Please spread the word!



Thanks to....

Our volunteers



Project Part-Financed
by the European Union

European Regional
Development Fund

and our sponsors

The **co-operative** enterprise hub

South Yorkshire
Community
Foundation

Key Fund

Community
Shares

promoting enterprise, equity and
engagement through community
shares and bonds

Sheffield
City Council



Communities
and Local Government



CabinetOffice
Office for Civil Society

co₂sense™



sheffield
renewables

www.sheffieldrenewables.org.uk
info@sheffieldrenewables.org.uk
Tel: 0114 250 8367

Mark Wells (Director)
mark@sheffieldrenewables.org.uk
Mob: 07986 800 489



Progress on the two sites...

[NB timelines also dependent on
business and funding issues]

Jordan Dam	<u>completed/target</u>	Kelham Island (tentative)	<u>completed/target</u>
Initial Survey	Jul 2009	Initial Survey	Jul 2008
Feasibility Study	Mar 2010	Feasibility Study	Dec 2008
Abstraction pre-application	May 2010	Abstraction pre-application	Apr 2009
Ecological Assessment	Aug 2010	Ecological Assessment	Aug 2010
Flood Risk Assessment	Aug 2010	Flood Risk Assessment	Aug 2010
Planning Application	Mar 2011	Planning Application	Feb 2011
Abstraction License Application		Abstraction License Application	
Detailed Design		Site Access and Lease Agreement	
Site Access and Lease Agreement		Applications Approved	
Applications Approved		Flow optimisation in goit (potential installation of fish pass)	
Tender & Commission Works		Detailed Design	
Order Equipment		Tender & Commission Works	
Build and Commission Scheme	Jul 2012	Order Equipment	
		Build and Commission Scheme	Jul 2013
		[Plus some contingency for delays	Jul 2014]

Investing in community shares



CO-OPERATIVES UK

DEVELOPMENT TRUSTS ASSOCIATION
maximising community benefit

'In the past you may have just made a donation but now you have the opportunity to invest in a community share offer.'

'...thousands are taking the opportunity to invest in their local shop, rescue a pub, finance alternative greener energy or even support their local football club.'

www.communityshares.org.uk



Community Shares in Co-operatives and Community Benefit Societies

Company Shares

- Maximum £20,000 shareholding

- No limit

- Democratic -one vote per shareholder

- One vote per share

- Can only pay interest "sufficient to attract and retain investment"

- No legal limits on dividend payments

- Interest paid gross of tax – investors must declare it to HMRC

- 10% tax credit deducted from dividend payments

- In most cases shares can be cashed- in ("withdrawn"), subject to the society's rules

- Shares can not be cashed in – shareholders must find a buyer

- Shares can go down in value but can not increase above their original price

- Shares can go up and down in value

- If a society is wound up, any money must be transferred to a group with similar aims

- If a company is wound up, any money left over can be distributed to share holders