



# Ecodynamic Community Benefit Society Limited

18<sup>th</sup> June 2013

Dear Shareholder

On the Friday 7<sup>th</sup> June the Ecodynamic Endurance turbine was commissioned successfully. It is now operational and feeding electricity into the grid. The Share Offer is now closed and we are very pleased to announce we have raised over £168,000 from private investors. Thank you for your support and investment in this exciting project. Your share certificate will be printed and sent out shortly.

High winds, of all things, led to some delays on construction, however the brief spell of good weather allowed for the project to be completed successfully by Capture Energy. Western Power Distribution has installed the grid connections, transformers and their engineers signed-off the project on commissioning day. The OFGEM registration process is being completed for the Feed in Tariff (FiT) and generation certification. We expect our first FiT payment within four months.

The Ecodynamic turbine has been registered under the name 'Geoff Watson' after the well known renewable energy pioneer who sadly passed away in March 2012. Geoff is recognized as a founding father of the UK wind sector having become the proud owner of a Lucas-Freelite small wind turbine in 1974. He went on to complete a doctorate in wind energy, spent a career championing the sector across the globe and founded the British Wind Energy Association.

The delays in construction allowed us to extend the Share Offer until June 15<sup>th</sup>. Including investments from charities, we have raised over £210,000. The balance of the financing has been provided by the Biodynamic Land Trust and the Resonance Community Land & Finance CIC. The involvement of these two organisations has been crucial to the success of the project. The BDLT originated the project and provided the capital to commission the turbine as well as ongoing lending. We are particularly pleased at the involvement of the Resonance Community Land & Finance CIC, which was recently awarded the Social Enterprise Mark. Following a thorough diligence process the fund has offered to underwrite the project for up to five years as we attract more share investors.

The formal Share Closing Date is 3<sup>rd</sup> July. This is the day shares will be dated and interest starts accruing, with all members names being recorded on the Ecodynamic Share Register. Share certificates have been designed and will be sent out by the 20<sup>th</sup> July. The Enterprise Investment Scheme certificates will be sent as soon as we have confirmation of registration from HMRC and the appropriate paperwork is complete.

The turbine is situated on private land at Croft West near Redruth and is not freely accessible. However, if you wish to visit please contact us and we will endeavour to make arrangements.

Once again, many thanks for your involvement in this exciting community renewable energy project, and we look forward to seeing you all at the annual general meeting next year.

Please phone us on 01453 757 124, Mondays and Tuesdays 9am-1pm (or 07765 006829) if you have questions or email us on [ecodynamicltd@gmail.com](mailto:ecodynamicltd@gmail.com)

Yours Sincerely,

Robin Evans, James Mansfield, Farimah Englefield and Martin Large