

Invest in Renewable Energy and Biodynamics

## Croft West Wind Turbine Share Offer 2



'Ecodynamic enables the biodynamic, organic, low-carbon community to generate renewable energy and to reinvest profits in grassroots projects to support land and quality food access.

This project provides environmental and social benefits with government backed, fair financial returns for member investors, while significantly contributing to a co-operative social economy'.

Robin Evans, Chair, Ecodynamic

## Ecodynamic Community Share Offer Summary

### This offer aims:

- To raise up to £150,000 to repay a bridging loan contracted for the purchase and operation of a 55kW Endurance wind turbine in Redruth, Cornwall. The turbine is operational with associated lease, feed-in tariff, maintenance and supply contracts in place.
- To support the biodynamic and organic community through reinvestment of project surpluses into further community initiatives.
- To aid the environment and wider UK community through the generation of low-carbon electricity; projected at 175MWh per annum, leading to annual CO<sub>2</sub> savings of 75 tonnes.
- To pay members of the Society a projected 5% per annum within four years, 3% in years one to three, with a full repayment of members share capital over the 20 year life of the project, commencing 1 July 2013.

Share Offer open:	15th January to 31st March 2015*
Amount sought:	£150,000
Minimum investment:	£500
Maximum investment:	£100,000 subject to individual agreement
Projected Interest:	3% rising to 5% in year three

\*Directors of Ecodynamic reserve the right to close the share offer early if the target amount is raised

## The Share Offer

Ecodynamic is offering the opportunity for UK citizens and organisations to invest in a now fully operational wind turbine project with full planning permission, grid connection, associated lease and supply contracts in place. The project is a 55kW Endurance wind turbine located at Croft West, Redruth, Cornwall.



## Background

Ecodynamic was founded with capital from the Biodynamic Land Trust as a founding partner, almost £200,000 share capital from pioneer investing members and an underwriting loan from Resonance's Community Land and Finance CIC, who have conducted due diligence on the project model. The key motivation behind

the project is to benefit the community through re-investment of surplus income to support further community initiatives, including biodynamic projects in Cornwall. The turbine has generated over 181MWh to date, and is projected to generate approx. £45,000 of revenue per annum. The forecasted annual generation will be enough to supply 53 households<sup>1</sup> per year.

## The Wind Speed

The sites projected Annual Mean Wind Speed (AMWS) calculated from NOABL<sup>2</sup> and DECC<sup>3</sup> predicted wind speed



<sup>1</sup> Based on 3300kWh per year - OFGEM - Typical Household Energy Consumption; <http://www.ofgem.gov.uk/Media/FactSheets/Documents1/domestic%20energy%20consump%20fig%20FS.pdf>  
<sup>2</sup> Numerical Objective Analysis of Boundary Layer – Wind Speed Database  
<sup>3</sup> Department of Energy and Climate Change - Wind Speed Database

is 6.3m/s at 25m above ground level. Performance to date has been correlated with historical data from a nearby turbine, providing good evidence behind the business case.

## The Turbine

The wind turbine is a 55kW Endurance E3120; this turbine model has been deployed in over 450 installations across the UK and across the Endurance fleet has over 3 million operational hours.



## Project Summary:

- Hub height: 24m
- Rotor diameter: 19.2m
- Annual downtime correction factor: 5.0%
- Projected generation: 175,237 kWh
- FiT rate 21.0p/kWh
- Export rate 5.0p/kWh
- Previous 12 months' revenue: £45,300

## Indicative Returns

Purchasing shares in Ecodynamic entitles members to receive interest on capital invested where there are sufficient funds available. In addition to paying interest, the Society intends to buy back members' withdrawable share capital over the life of the project, currently projected at up to 100% of the total capital invested as this is considered an efficient use of the Society's funds. Interest paid on shares held by the Society is projected to rise to 5% per annum by year four, starting at 3% per annum in years one to three. Year three commences on 1 July 2015.

## The Team

The Ecodynamic founding directors have significant experience in co-operative and small business development, renewable energy, investment banking and business accountancy.

### Founding directors:

- **Robin Evans**, BSc (BIF), financial risk manager, Chair of Tablehurst & Plaw Hatch Farm Cooperative.

- **Martin Large**, MSc, director of Biodynamic Land Trust Ltd, Stroud Common Wealth Ltd, Hawthorn Press Ltd.

- **James Mansfield**, MEng. Renewable energy consultant & Director of Generation Community Ltd.

With current Society Secretary, **Helen Appleyard**, BA(Hons) a Chartered Accountant, with experience in a wide range of organisational and legal structures.

### Risk Factors

Shares offered in a Community Benefit Society are not regulated by FSMA<sup>1</sup> 2000. Ecodynamic is

registered with but not authorised by the FCA<sup>2</sup>. Therefore the money you pay for your shares is not safe-guarded by any investor or depositor protection scheme. For further details of the risk factors and investment considerations please see the full Ecodynamic Share Offer Prospectus on [www.ecodynamic.org.uk/documents](http://www.ecodynamic.org.uk/documents)



### Tax Relief

Ecodynamic has been approved by HRMC for the Enterprise Investment Scheme which allows UK taxpaying investors to claim 30% income tax relief in the first year, where that investment is held for a minimum of three years. There is also potential relief for Capital Gains Tax and Inheritance Tax.

<sup>1</sup> Financial Services and Markets Act

<sup>2</sup> Financial Conduct Authority

Dear Friends,

Faced by the daunting challenges of the current environmental, financial and social crisis, many people are asking, 'How can I invest ethically and sustainably? How can I invest directly into projects that I support, rather than hand my money over to another anonymous organisation? How can I get a fair return for my savings when banks pay such low interest?'

These challenges, combined with the genuine concern that 'the lights may go out', led the directors of Ecodynamic to look for co-operative energy solutions that will help build a sustainable, social economy one project at a time.

Ecodynamic has been established to give investors the opportunity to engage in low-carbon energy generation projects on a human scale. Having some of our savings invested in a community project, backed by a government legislated income stream, while also having any surplus income re-invested into other community projects seems to us a potent combination.

Our founding team has in depth experience of small business management, renewable energy, banking, accounting and administration and is guided by the seven founding principles of the co-operative movement: voluntary membership, democracy, economic inclusion, independence, education, cooperation and concern for community.

We launched our inaugural share offer last year successfully raising £198,088. Ecodynamic is now seeking to raise a maximum of £150,000 through our second share offer to complete the equity financing of our wind turbine project in Cornwall. If joining our community of concerned, proactive investors appeals to you, then please take the time to read the full share offer document.

Yours Faithfully,

Robin Evans, Chair  
[www.ecodynamic.org.uk](http://www.ecodynamic.org.uk)



## Further Information and Launch

The full Share Offer Prospectus can be downloaded from the website [www.ecodynamic.org.uk/documents](http://www.ecodynamic.org.uk/documents).

There is further information and a FAQs page on the website.

If you need more information or have questions about this share offer and Ecodynamic, please email Helen Appleyard on [ecodynamicltd@gmail.com](mailto:ecodynamicltd@gmail.com) or telephone 01453 757124.



Ecodynamic Community Benefit Society Ltd,  
The Painswick Inn, Gloucester Street, Stroud, GL5 1QG

**LAUNCH on Saturday 17th January 2pm**  
**At Stroud Brewery, Hope Mill Lane,**  
**Thrupp, Stroud GL5 2BU**

Ecodynamic Community Benefit Society Limited is registered with the Financial Conduct Authority in England and Wales under the Cooperative and Community Benefit Society Act 2014.

Registered number: 31937R

## Expression of Interest Form for Individuals and Organisations.

Please complete the following details to indicate the amount you are considering investing and we will contact you.

Please post or email your expression of interest to:  
Helen Appleyard, Society Secretary, Ecodynamic CBS Limited,  
The Painswick Inn, Gloucester Street, Stroud, GL5 1QG.

A full share offer prospectus and application form is available on the website or by email/post on request.

Name

Address

  
Postcode:

Email

Telephone

Organisation and registration number (if not an individual):

Amount considering investing (please circle)

[£500] [£1,000] [£5,000] [£10,000] [Over £10,000]