

Bristol Energy Cooperative launches its most ambitious fund raise to date and asks “Will you #OwnIt in 2015?”

- [Bristol Energy Cooperative](#) launches its #OwnIt campaign to give people more opportunities to invest in sustainable energy.
- Investors urged not to delay investing as the EIS share offer, with projected 5% return, closes at noon on Monday 23rd November.
- The [Co-op's](#) latest fund raise aims to raise £5 million to fund solar projects on community buildings as well as two solar farms. The minimum investment amount is £50.
- Operational by mid-2016, the annual output of the solar farms will be sufficient to power almost 2,300 homes.
- At the same time, the solar PV roof installations will cut fuel bills and carbon emissions for around 20 community buildings.
- The [Co-op's](#) previous successes include solar installations on Knowle West Media Centre, Easton Community Centre and Hamilton House.

The year of European Green Capital for Bristol is drawing to a close. The enthusiasm for a brighter, greener future is getting stronger, but many people feel they are yet to do their bit. That's where [Bristol Energy Cooperative's](#) #OwnIt initiative comes in – giving local people the power to make things happen in their community.

Since 2012, the Co-op has been raising funds to install solar panels on community buildings. The building users benefit from clean energy whilst investors receive a good return on their investment. Now the Co-op is raising its level of ambition with the launch of a £5 million fund raise for more solar projects. And it's sending a strong message to those keen to add to the green capital legacy: go beyond the chatter and invest in clean energy.

Bristol Energy Cooperative's #OwnIt campaign

The Co-op's fund raise is being launched with an EIS share offer and a low minimum investment. Investors need to get in quick though as the offer is only open for 25 days, closing on Monday 23rd November. New investors will join a community of like-minded individuals and enjoy the collective benefits of a good return on investment, ownership of local renewable energy resources, long-term green energy for community organisations, and the re-investment of surplus income back into local communities. This short animation explains how the fund raise will deliver: <https://vimeo.com/143856812>

Funds will be invested in:

- solar rooftop installations on buildings such as Brentry Children's Centre, Hartcliffe community farm, Marlwood secondary school, and the Architecture Centre.

- a 4.2 Megawatt local solar farm at Lawrence Weston.
- a second 4.6 Megawatt solar farm near Puriton in Somerset.

BEC's share offer is projected to deliver 5% interest per annum, and qualifies for EIS tax relief. What's more, people can invest using [Bristol Pounds](#).

Andy O'Brien, Co-Director at the Co-op, said: "This Autumn, Bristol Energy Cooperative invites people to #OwnIt for as little as £50. However, we urge interested investors not to hesitate about investing as we have a short window for the offer. It's the last chance for people to get the most out of their investment and grow our clean energy generation capacity. We're calling on everyone to help grow the local green economy by investing in projects that do good – for the environment, for the community, for investors, and for the Bristol region."

Mayor George Ferguson said "This is exactly the kind of grassroots initiative that will carry forward the good work already done in Bristol this year under European Green Capital 2015. Bristol City Council has already been supporting Bristol Energy Cooperative's work by making our buildings available for rooftop installations. We shall continue to help such initiatives through our new Community Energy programme, which we'll launch on the 9th November."

"I encourage people from all around the city to get behind this, Own It, and help to transform Bristol into a clean energy city with local investment that will also make you some money!"

[Mongoose Energy](#), a Bath-based community renewable energy developer, is providing support to the Co-op on the #OwnIt projects.

"We are proud to be working with Bristol Energy Cooperative on these truly community-owned projects," Jan-Willem Bode, managing director of Mongoose Energy, says. "They won't be impacted by the recent Government proposals to reduce the Feed-in Tariff support scheme for renewables. This is because the projects have already been pre-accredited by Ofgem and their Feed-in Tariff rates are now locked in. Investing in these projects not only provides a good financial return but also leads to real community benefits. However you need to be quick off the starting line as EIS tax relief is due to finish at the end of November."

Money doing good

In its previous share offers, the Co-op raised £247,000 from over 200 investor-members, and installed solar panels on community buildings including [Hamilton House](#) in Stokes Croft, [Knowle West Media Centre](#), and [Easton Community Centre](#).

Rachel Clarke, Communications and Press Officer for [Knowle West Media Centre](#), said: “In the first year after installation, we saw our use of mains power drop by a massive 25%. Combining the solar panels with a collaborative effort to reduce energy just goes to show what you can achieve when new technologies and personal action come together.”

Julian Weston, Finance Manager of [Easton Community Centre](#), adds: “The solar panels plus other initiatives we have taken have reduced our energy costs by a factor of 50%. We think it’s a fantastic project because that saving, not only is it green and kind to the environment, it’s enabling us to use that money on other things around the centre.”

Investors in the Co-op have so far enjoyed an annual return on their investment of 4%, and this year this rose to 5%. Taxpayer investors have also been able to claim tax relief on their investment. Alexandra Pickford, a local pioneer investor in the Co-op, said: “I invested because I wanted to do something to change our local energy situation and see a good return on my savings. This empowers a lot of people who can come together and makes you feel very good that you are doing something towards it.” Watch this short video to hear more from BEC’s investors: <https://vimeo.com/143756737>

How to invest

Bristol Energy Co-operative has selected [Ethex](#), an online investment platform, to market the share offer and act as receiving agent for its investment applications. Ethex specialises in positive investment for social businesses. Applications to the Co-op’s share offer can be made at www.ethex.org.uk/bristol

The Co-op will also be launching a bond offer shortly as part of its fund-raise.

Further information about the Co-op and its investment opportunities is available at www.bristolenergy.coop

The value of an investment may go up as well as down. Past performance is no guarantee of future performance. An investment in the shares offered in the Share Offer carries risks and you may lose the whole value of your investment. Please consider this carefully in the context of the complete share offer document and related information and, if needed, seek independent advice.

- [ENDS] -

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Photos: Alexandra Pickford (investor), Rachel Clarke (KWMC) and Julian Weston (Easton Community Centre),

Investor stories and past project case studies are available in the media pack – available upon request.

Details of the fund raise for solar project

The share offer runs until noon on Monday 23rd November and is open to both retail (individual) and institutional investors.

The share offer qualifies for Enterprise Investment Scheme (EIS) tax relief provided that the investor is a taxpayer.

Investment will fund:

- a 500kWp programme of solar roof installations
- a 4.2MWp solar farm on the eastern edge of Avonmouth near Lawrence Weston, at the junction of the M5 and M49 motorways
- a 4.568MWp solar farm near Puriton, Somerset, located next to the M5.

Altogether these installations will provide 9,268 kWp of solar PV capacity, generating an average of 9,300 MWh of electricity each year. This is enough to power 2,270 average UK homes and save more than 100,000 tonnes of CO₂ over the 25-year lifetime of the programme.

List of community buildings already signed up for rooftop solar installation

- ACTA Theatre Company, Bedminster
- Brentry Children's Centre
- Castle Secondary School, Thornbury
- Coniston Community Centre, Patchway
- Easton Community Centre phase 2
- Hartcliffe Community Farm
- Headley Park Community Centre
- Kuumba Centre, St Pauls
- Marwood Secondary School, Marlwood
- Matthew Tree Project, Inns Court, Knowle
- Oldbury-on-Severn Primary School
- Shirehampton Public Hall
- SOFA Project
- St Pauls Church, Southville
- St Werburghs Community Centre
- Stockwood and Sturminster Community Centre
- The Architecture Centre, Bristol

- Wick Sports Ground
- Withywood Centre

About Bristol Energy Cooperative

Bristol Energy Cooperative (BEC) is a community-owned energy cooperative, growing the Bristol region's local green energy supply and making the benefits available to all. It develops renewable energy and energy efficiency projects, and helps others to do the same. Established in 2011, projects are funded by investor members, who receive interest on their investment from the money received for energy produced, with any surplus used for future projects.

The first community share offer in 2012 was for the installation of Solar PV panels on community buildings. BEC raised £127,000 from 160 investor-members, and installed 63KW (over 250 panels in total) at Hamilton House in Stokes Croft, Knowle West Media Centre, and Easton Community Centre. A second share offer for solar PV raised £120,000 for installations on more community buildings.

About Mongoose

Mongoose Energy Limited (www.mongooseenergy.coop) is a company which works with community groups, commercial developers and investors to identify, develop, build and manage community-owned renewable energy projects across the UK. Mongoose was formed early in 2015 by the same team that successfully grew Bath and West Community Energy (BWCE), now a Mongoose member, to become an award-winning forerunner in the community energy sector.

Mongoose is working with BEC on; the preparation and promotion of this share offer; the development of the 4.2MW solar farm in Lawrence Weston; and the acquisition of the 4.6MW Puriton solar farm from Anesco, a commercial energy projects developer, into community ownership as part of BEC's solar programme described in the share offer.