

HoTTWind@Longley - MAIN SHARE OFFER

Working Towards Sustainable Living in the Holme Valley



NEWSLETTER NO 6 – 11th April 2015

The Directors are circulating this Newsletter to update Members and subscribers on the Main Share offer launched on 16th March and to give a progress update on the Longley wind turbine project.

5.1 Main Share Offer underway

Following the launch of the Main Share Offer on the 16th March 2015, **over 50% of the required community share funding has been raised to date.** We are well on our way to meet the minimum of £400,000 shares needed for the project to become a community energy scheme, but still need more share applications to come in. The shares are being offered on a 'first come first served basis', with the potential to increase the shares on offer depending on demand.

Four presentations were held in Holmfirth, Hade Edge, Honley and Hepworth, and flyers distributed locally. The share offer is continuing to be advertised in the Holme Valley area and further presentations will be held to inform people on the wind turbine project progress and the Main Share offer.



The share offer was also marketed at the **Bright Green Energy Show** held by HoTT today **Saturday 11th April 2015** in the upper Market Hall in Holmfirth

Further information about HoTTWind@Longley and the main share offer is available on the website www.hottwindlongley.co.uk.

Anyone interested in subscribing to this share offer and receiving a copy of the share offer document should register their interest by emailing shareoffer@hottwindlongley.co.uk.

PUBLIC SHARE SUBSCRIPTIONS - would Members and Subscribers please pass on the above information to friends and family to ensure we reach the target subscription as quickly as possible.

5.2 SEIS and EIS Assurance from HMRC

For the Pioneer Offer shares, HoTTWind@Longley have submitted a shareholders' list to HMRC and are currently awaiting HMRC to issue their E2 certificate for SEIS tax relief. HMRC advised verbally this should be processed by the end of April 2015. When received, HoTTWind@Longley will then issue an E3 certificate to each Member for them to claim back their personal tax relief.

For Main Offer shares, HoTTWind@Longley has been advised by HMRC that EIS tax relief will likely apply rather than SISR, given our current timetable for issuing the shares.

5.3 Legal Agreements

The Partnership Agreement between HoTTWind@Longley and Longley Farm was agreed and signed up on 16th March 2015.

The Option Agreement, which allows HoTTWind to buy the completed turbine, will only be effected once the remaining community funds have been raised, following the Main Share Offer.

5.4 Turbine procurement

The installation contractor, Enviko, has appointed their project manager and a first site meeting has been held. Various surveys have commenced including a review of the turbine delivery route.

Alongside Enviko's work, we have worked with Longley to complete the cable trench within the dairy site. The cable ducts are expected to be laid in the next two weeks, through which the high voltage cable connecting the turbine to the grid will be pulled.

Applications have also been submitted to Kirklees Council to discharge a number of planning conditions and to relocate the turbine transformer to a more aesthetically pleasing location adjacent to the field wall.

Our Project Manager has had confirmation from Turbowinds of ordering of the major long lead items and she has a further turbine expediting meeting planned with them in Hasselt, Belgium, on 28th April.

The Directors
HoTTWind@Longley