

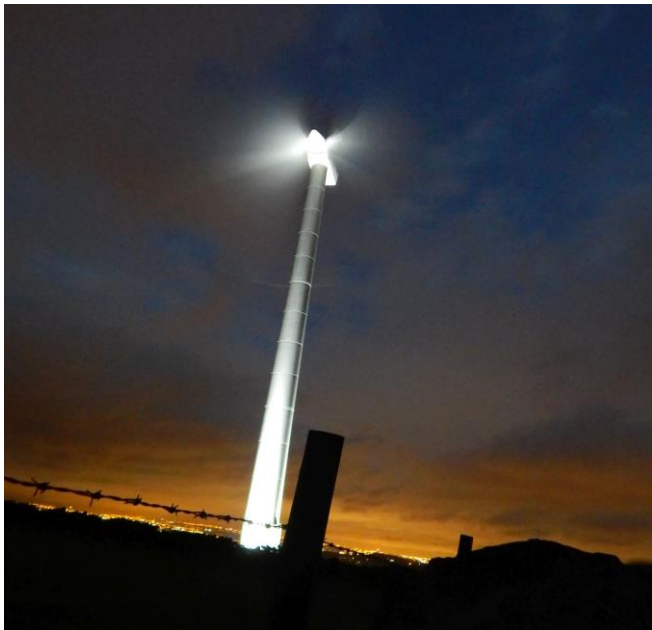
## NEWSLETTER NO 10 – 2<sup>nd</sup> April 2016

This newsletter summarises the presentations to Members that were made at the HoTTWind Annual General Meeting at Hade Edge Band Room on 2nd March 2016, and provides an update on the latest developments with the wind turbine. Minutes of the AGM have been issued separately to Members.

### 10.1 Wind Turbine progress

Project Manager Rachel Lee outlined developments since the progress report provided for the special General Meeting held on 2nd December 2015 when Members agreed to proceed with the buy-out of the wind turbine.

The pitch control issues were rectified on 16th December 2015 and the turbine ran successfully. The nose cone had to be re-fixed at the same time as it had been incorrectly installed. The turbine was illuminated for Christmas, reviving the tradition which had been started with the old wind turbine.

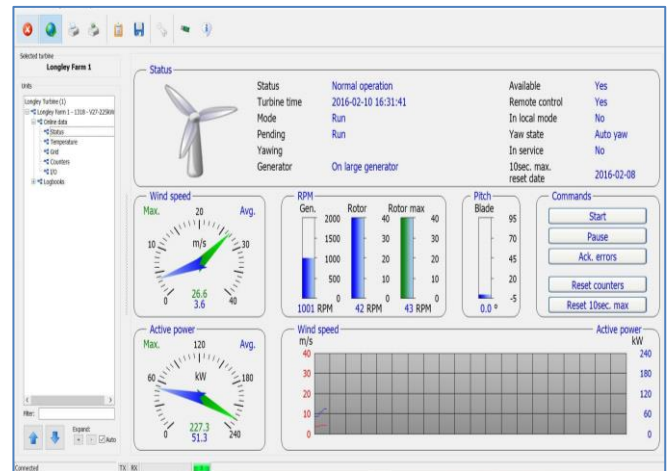


The turbine shut down in high winds on 29th December 2015. On inspection the wind vane electronics had failed. The components were replaced on 9th January and the turbine ran with 100% reliability until 30th January 2016, when there was an anemometer problem. A new anemometer was installed on 6th February, but intermittent faulty readings persisted, despite replacing other components and installing a second replacement anemometer. It transpired that the anemometers were not correctly calibrated. A new, calibrated, anemometer was fitted on 26<sup>th</sup> February and the

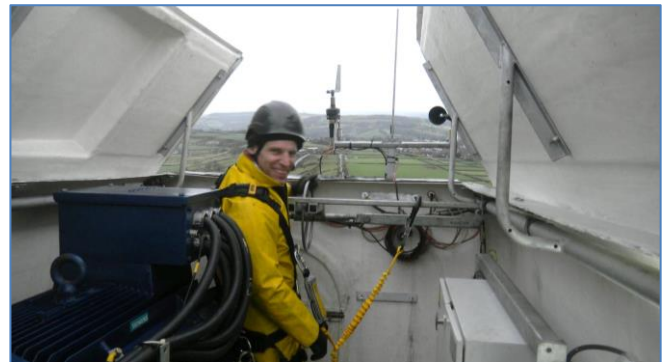
turbine has run reliably since. The old component will be re-calibrated for use as a spare.



Remote monitoring and control of the turbine was installed on 10th February 2016. Rachel Lee demonstrated this at the meeting, where the audience could see the wind turbine performance in real time.



A maintenance contract has been signed up with Ainscough Wind Energy Services and a first service carried out.



Rachel Lee and Andrew Menzies had both received 'working at height' safety training and have been



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provided with equipment at HoTTWind’s expense which will allow them to work in the turbine nacelle when required, thus saving expensive call-outs from the maintenance company.

All planning conditions have now been met, and the Feed-in-Tariff (FiT) application has been finally approved by Ofgem.

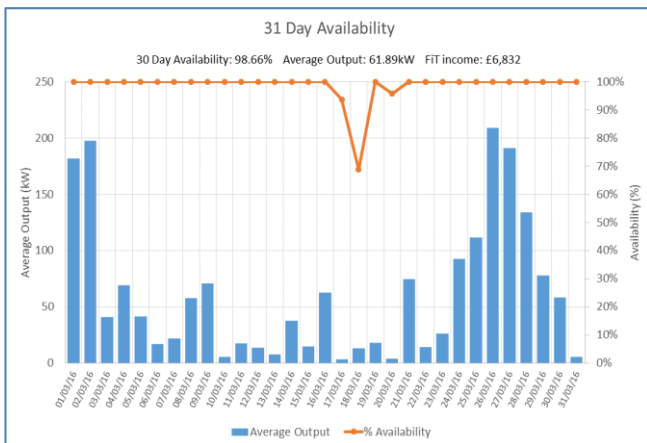
In answer to a Member’s question, Rachel Lee explained that both she and Jim Dickinson had access so either could re-start the turbine and that she also had the software for starting the turbine remotely from her portable computer.

Another Member asked a question about the Feed-in Tariff (FiT) earnings. Rachel Lee explained that FiT could be claimed retrospectively from the day when the accreditation was submitted (23rd September 2015). Longley Farm has agreed to transfer FiT revenues earned prior to the community purchase to HoTTWind@Longley to enable investor returns to commence from the date at which the community voted to purchase the turbine (3<sup>rd</sup> December 2015 General Meeting), rather than the date of purchase.

Another Member asked whether the EIS forms should be sent to HMRC even though the community buy-out process was still not complete. The Board advice was that the form should be sent in as soon as possible. The target turn-round by HMRC for applications for EIS tax relief was 8 weeks.

### 10.2 Update since the AGM

On 20th March 2016, the required 90% availability was achieved over a period of 30 consecutive days.



This was the threshold endorsed at the General Meeting in December 2015 which would trigger the community buy-out. However, for much of that

period, the turbine ran at low output and it was deemed appropriate to run the 90% availability periods over the full calendar month to confirm reliability of the turbine. The Board will now proceed with the buy-out of the wind turbine from Longley Farm, with a target Asset Transfer Date of 1<sup>st</sup> April.

The partnership agreement between HoTTWind and J&E Dickinson requires to be amended to reflect the installation of the smaller turbine and the changes to the arrangement for Longley Farm to advance purchase electricity from HoTTWind.

The formal buy-out is planned to be completed in May 2016.

### 10.3 Bright Green Community Trust

Board Member John Queening outlined the work that needed to be done to establish the Community Trust as an independent charitable entity.

A five person Board of Trustees is envisaged, two each from Longley Farm and Holmfirth Transition Town (HoTT), plus one community representative. A joint HoTT/Longley Farm working party is being convened to progress this. The charity needs to be in a position to receive and disburse money shortly after the next HoTTWind AGM, which is expected to take place in January 2017.

In answer to a Member’s question on the basis of the grant payable to the Community Trust, it was explained this would be the HoTTWind Board’s decision on based on sum that was left from HoTTWind’s profits after deduction of reserves necessary to keep the company running and the payment of interest to the Membership. The Board would make the calculation and present this to the Membership at the next AGM in January 2017. The grant would be available for the Trust to use after this time.

It was emphasised that, while the interest rate to Members was still targeted at 7½%, a reasonable amount had to be paid to the Community Trust, as HoTTWind was set up as a community benefit society. The smaller turbine and consequently reduced income flow made this balancing act more difficult than originally envisaged.

## The Directors HoTTWind@Longley