



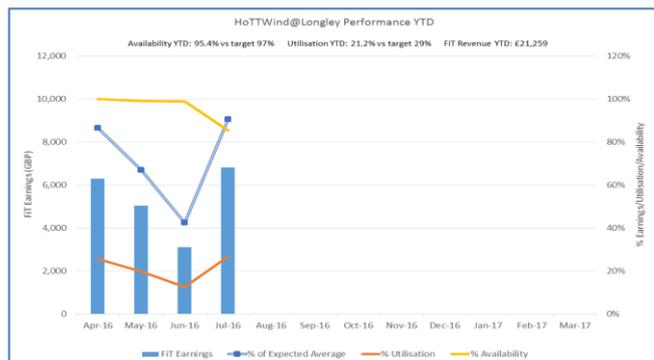
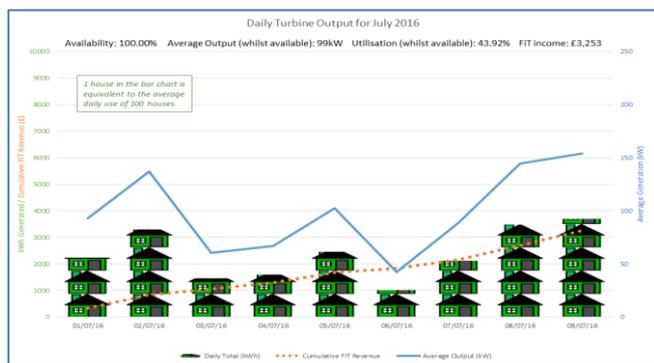
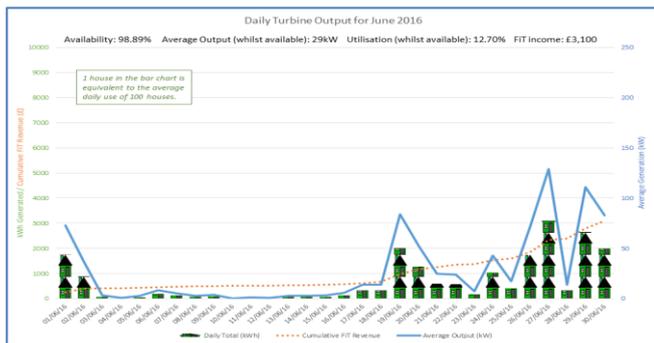
NEWSLETTER NO 12 – 10th August 2016

The wind turbine has now been in the ownership of the Community Benefit Society for four months since 1st April 2016; generating power, earning revenues and saving CO₂ emissions.

This newsletter summarises developments on our community wind turbine project since the last edition (Newsletter 11), which was circulated to Members in early June 2016.

12.1 Wind Turbine update

Availability of the turbine in May and June 2016 was 100%, and this continued into July until a wind vane instrument failure caused an outage in late July 2016. The output in June was lower than average due to there being little wind. However, the output in the first part of July was greater than that in the whole of June, as shown by the following two charts.



In the first quarter under community ownership, the wind turbine has generated about 65% of the expected average quarterly revenue, but again, we hope to see it perform better over the windier winter period. For example, back in January the turbine ran for only 73% of the time, but generated 10% more than the budget.

12.2 Community Benefit Society

As the community wind turbine project has now entered its operational phase following the buyout from Longley Farm, the Board has decided to hold regular quarterly meetings, with further adhoc meetings as needed. The CBS financial year runs from beginning of November to end of October, so the quarters end in January, April, July and October with the Board meetings to be held in the first month of the following quarter. Following these meetings, a Newsletter will be issued to Members reporting on the current performance of the wind turbine and the CBS business. The full financial year performance will be reported at the AGM in January.

The Directors are also planning to update the HoTTWind@longley website to reflect the change from the funding and construction phases to the operational phase.

In response to questions from Members, the Directors note that:

- (1) Interest to Members will be paid as a single payment covering the interest due from previous financial year. The first payment is likely to be made to Members after the AGM, which is planned to be held in January 2017, along with the payment to the community trust.
- (2) On whether Members payments are interest or dividends, HoTTWind's Rule 95 limits the company to interest payments only as it is a CBS. Only bona fide co-operatives can pay dividends.

12.3 The Bright Green Community Trust

The working party of representatives from HoTT and Longley Farm has had its first meeting in August 2016 to plan for setting up the Bright Green Community Trust, with its associated trustee board, process and procedures, ready to invite project applications and issue grants in January 2017.

The Directors HoTTWind@Longley