

## You are invited to join Energise South

to install solar panels on schools and community buildings in Sussex and Kent

Initial Offer Shares £400,000. Closing date 30 November 2019 (or when fully subscribed if earlier, unless extended)

BECOME A  
MEMBER AND  
TAKE UP  
SHARES IN  
OUR SOCIETY

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16th September 2019

## Dear Potential Member

Thank you for requesting this Offer Document. It sets out an exciting opportunity to apply for Shares in Energise South Society Limited ('Energise South') and become part of the mission to make the South Coast zero carbon by 2030. By installing solar panels on schools, colleges, faith and community buildings, and local businesses, Energise South will support the local economy directly, create shining examples of energy transformation and seek to develop champions in our community for the low carbon revolution on the South Coast.

Energise South is a completely new Community Benefit Society, created as the solar energy arm of Energise Sussex Coast ('ESC'), which has successfully initiated pioneering solutions for a community led low carbon future free of energy poverty. Energise South intends to use the money raised from this Share Offer to install solar PV on initially 5 buildings in the Sussex and Kent area. More sites are in the pipeline.

It is expected that Members should receive interest on their investment at an annual rate of 5% from the financial year starting on 1 February 2020. As new projects are developed it is intended that this Share Offer will remain open to raise funds to build them. However, the Board will be guided by the returns to Members set out in this document and will not take on any project which appears likely to reduce Members' returns.

We want as many people as possible to join Energise South which is why the minimum investment is as low as we can make it at £50. Every Member, no matter how much they have subscribed, has an equal vote in the running of the Society. You can stand to be elected as a Director, or offer your time as a volunteer, to help the Society achieve its mission.

Parents and grandparents can apply for Shares now and hold them on behalf of their children and grandchildren; or can apply for Shares now and give them to their children and grandchildren in their will. Shares in Energise South are understood to be exempt from inheritance tax under present rules.

Energise South is supported and assisted by Energy4All. Energise South is one of the family of twenty six community energy co-operatives that come together as Energy4All, demonstrating the power of co-operation in the renewables sector. Energy4All works with communities to develop innovative renewable energy projects, and then helps to raise the funds those projects need to go forward. Over £70 million has been raised for Energy4All's community owned renewable energy generation co-operatives (both bona fide co-operatives and community benefit societies) at sites throughout the UK.

This Offer will close when fully subscribed or on **30 November 2019**, unless extended.

## How to Apply

An application form is attached at the end of this Offer Document. The minimum number of £1 Shares you can apply for is 50 and the maximum is 30,000.

Please read this Offer Document and consider the risks, including those set out on pages 6 and 7, before applying. You should consider taking appropriate financial and other advice before doing so.

**I look forward to welcoming you as a member of Energise South.**

Yours sincerely,

*Julia Hilton*

Julia Hilton, Chair - Energise South

# Summary

## Potential Members should note that:

- This Summary should be read as an introduction to this Offer Document.
- Any decision to invest in the Shares should be based on consideration of the Offer Document as a whole.

This Offer Document has been prepared by Energise South and its Directors who are responsible for the contents.

## 1. What does Energise South intend to do and the purpose of this Share Offer

Energise South is making this Share Offer to raise capital so it can install roof top solar on schools, colleges, faith and community buildings, and local businesses in the Sussex and Kent area.

The Society will receive its income from:

- a) the Feed-in Tariff, a 20-year inflation-protected price, legally required by the government to be paid by the electricity industry to the Society for generating electricity from renewable resources, and
- b) selling the electricity generated to the bodies occupying the buildings, usually charities, public bodies or social enterprises or, if it is not used by those bodies, to an electricity company via the grid.

Energise South has been working with ESC to pre-register over 30 buildings in the Sussex and Kent area with the intention to work with the owners to install Solar Panels on each roof top. The Society has agreements in place to install Solar Panels on the first 5 of the pre-registered sites (including the largest, a proposed 220kW array at The St Leonards Academy which will be one of the largest community owned solar roofs in the United Kingdom) which will be funded by the proceeds of this Share Offer. Active discussions are proceeding with the owners of the remaining pre-registered sites which may result in this Offer being increased and extended or re-opened if agreement is reached to install more Solar Panels and the other necessary steps can be achieved in time to qualify for the Feed-in Tariff.

An existing site which has already been constructed may be transferred to Energise South in March 2021.

## 2. Zero carbon by 2030 – making a difference

Investing in Energise South will deliver a positive ethical, social and environmental return and contribute to the greater mission of making the South Coast zero carbon by 2030. Members enable our community to make a real difference.

The bodies occupying the buildings ('Occupiers') will use electricity generated by the Solar Panels and buy it from Energise South at a price which gives them a material, immediate financial saving. The Solar Panels also provide an excellent educational resource with graphics and data feeds explaining their operation and performance.

The Society's entire profits after paying interest to Members, any taxation due, and retaining reserves to develop the Society are intended to be used to further the mission and at least in the early years, will be used to fund work on increasing the amount of locally generated renewable energy and addressing fuel poverty via the ongoing development work of ESC.

## 3. Interest on and return of your investment

Investors in the Society should receive a return on their investment targeted to be 5% per annum. This will be paid in respect of the Society's financial year commencing on 1 February 2020 and proportionately if a full year of operation for each Site has not been achieved. When returns exceed the target interest rate, the excess will be used for the mission to make the South Coast zero carbon by 2030. This will principally be paid to ESC, subject to the Board's satisfaction with progress and the future programme proposed by ESC.

The Society intends to commence repaying Share Capital to Members in January 2022. Members do not have the right to withdraw Share Capital but the Board has the power to permit Shares to be withdrawn. The Board currently envisages, if there are sufficient funds and Members agree, that it will offer to repay about 4% of Share Capital in January each year commencing January 2022 until all Shares are fully repaid. Members who wish to redeem their shares are proposed to be given priority, and any remaining Shares will be redeemed in proportion to Members' shareholdings or, if Members agree, will be invested in other suitable projects the return on which is anticipated to exceed the target interest rate. All redemptions will be at the par value of £1. The Society will fund the repayment of Shares principally from cash accumulating largely as a result of the depreciation charged in the accounts, but also, if appropriate, by making an issue of new Shares to existing Members and others who wish to invest, or increase their investment, in the Society. The intention is to redeem all Shares within 25 years after the commissioning of the last Solar Panels funded by this Offer.

#### 4. Taxation

Under current legislation (i) interest payable to Members is paid gross, without deduction of tax; and (ii) the first £1,000 in aggregate of interest from all sources received by Members who pay basic rate income tax is tax free. Members who pay income tax at 40% receive a tax-free allowance of £500.

#### 5. Investment in the Society by Directors and others associated with it

The Directors of Energise South and Energy4All directors and staff and their immediate families intend to invest not less than £20,350 under the Share Offer on the same terms as other Members.

#### 6. Information about Energise South

Energise South is a Society for the Benefit of the Community formed under the Co-operative and Community Benefit Societies Act 2014 (number 8049). It is owned by and managed for the benefit of the community. Its constitution is in the form of Rules approved by and registered with the Financial Conduct Authority.

As a Community Benefit Society, Energise South is committed to high ethical standards and to the values of co-operation as well as a commercial ethos.

Constitutionally, key characteristics of Energise South are:

- a Member must have the minimum number of Shares;
- there is a single class of Shares with a nominal value of £1;
- all Members have one vote regardless of how many Shares they hold;
- no Member other than another Society may hold more than 100,000 shares;
- the Board is elected by the Members;
- Shares are transferable only on death and are not tradable;
- at the discretion of the Board, Shares can be withdrawn by Members at the price paid for them. The Board may require Shares to be withdrawn at that price as part of a return of capital to all Members in proportion to their shareholding.

#### 7. Risks

All investment and commercial activities carry risk. Anyone buying Shares in Energise South is at risk of losing some or all of the money invested and there is no guarantee that you will receive any return on your investment. The Shares are not covered by the Financial Services Compensation Scheme or the Financial Ombudsman Service. Accordingly, the money you pay for Shares is not safeguarded by any deposit protection scheme or dispute resolution scheme. Members should take appropriate advice and make their own risk assessment whilst also bearing in mind the social, educational and environmental benefits of investing in Energise South. This is an unregulated share offer. Your attention is drawn to the specific risks identified on pages 6 and 7, which you should take into account before investing.

#### 8. How to invest and timetable

An Application Form, with details of how to invest, is attached at the end of this Offer. The minimum investment is £50 and the maximum investment is £30,000 (except local authorities in Kent and Sussex may invest up to £100,000).

The Offer will close when fully subscribed and at the latest on **30th November 2019**, unless extended.

# Risk Factors

All commercial activities carry risk and potential Members should take appropriate advice and make their own risk assessment whilst bearing in mind the wider social, educational and environmental benefits the Society will deliver. Taking up Shares in a trading business is not a loan or deposit. Your capital is at risk. Holding Shares is a long-term proposition for up to the life of the Project (which is 25 years) with capital repaid during that period; and although arrangements have been made to enable some early repayment your Shares may not be readily realisable.

In addition to the specific risks of a social enterprise other risks include:

## General Risks – Shares

- The value of your income from the Shares can fluctuate and you may not get back the amount you invested. Investment in smaller unquoted businesses is likely to involve a higher degree of risk than investment in larger companies and those traded on a stock exchange.
- An investment in the Shares is not covered by the Financial Services Compensation Scheme or the Financial Ombudsman Service. So the money you pay for Shares is not safeguarded by any deposit protection scheme or dispute resolution scheme.
- Your Shares will not be tradable. Your Shares can be withdrawn (i.e. redeemed by the Society for the price paid for them – in this case £1 each) in accordance with the Rules but may not be withdrawable at short notice or when you wish. If the Society lacks sufficient cash to enable Shares to be withdrawn when desired, withdrawal may be delayed or not possible. Investment in the Shares should be seen as a long-term proposition.
- Shares in Energise South are not regulated investments for the purposes of the Financial Services and Markets Act 2000 (as amended) and therefore you do not have the protection provided by that Act. This Share Offer is exempt from regulation under that Act and regulations made under it. This Share Offer does not need approval and has not been approved by an Approved Person under that Act. This Share Offer is not regulated by the Prospectus Regulations 2005 (as amended), which do not apply because there is a specific exemption for the type of fundraising being offered in this Offer (non-transferable shares).

## Renewable Energy Industry risks

- Changes in legislation and regulation, especially to the value or availability of the Feed-in Tariff, may affect the Society's income. In particular the Feed-in Tariff is subject to change at short notice, though usually not retrospectively.
- A reduction in the price charged for consuming electricity by electricity suppliers to the host buildings may make the Society's terms of supply to them less attractive, including reductions arising from regulatory changes to the allocation of the distribution costs of electricity.
- Projections of generation used in considering the suitability of an investment may prove incorrect or be adversely affected by subsequent changes to the host building or its environs or problems with the grid.
- Installing systems to enable payment to be made for exported electricity is not straightforward and considerable delays can occur; delay has been taken into account in the Society's modelling, but the allowance may not be sufficient.
- Weather patterns, electricity prices and business costs may fluctuate.
- New inventions and developments may render existing technologies and equipment obsolete.
- Unexpected maintenance costs in excess of budget provision may arise.
- Unexpected difficulties or delays may arise in construction which if long enough could lead to no Feed-in Tariff rate. All pre-registered sites must be completed within 12 months of the pre-registration date to claim the Feed-in Tariff.
- Although modern Solar Panels, inverters and associated equipment are extremely reliable, mechanical or technical failure can interrupt the generation of electricity or the distribution network and lead to unexpected costs and interruptions of generation. Manufacturer warranties, guarantees and regular servicing, usually offer some protection.

## Risks specific to this Offer and to Energise South

- The target Share Interest payments are not guaranteed and may not be achieved.
- Equipment to be purchased by the Society will be supported by guarantees and warranties from companies believed to be financially robust, but equipment suppliers, contractors, purchasers of electricity or other contracting parties with the Society could fail to meet their obligations.
- The electricity being generated by the Solar Panels is being sold to third parties and the income of the Society depends on those third parties honouring their contractual obligations to the Society.
- On or about the 25th anniversary of their commissioning the Solar Panels will transfer to the relevant host third parties without payment. That third party will take over any liability relating to the subsequent repair or removal of the panels and will benefit from the electricity generated after then.
- A building on which Solar Panels are located may be disposed of, sold or no longer occupied by the third party Occupier, or the Occupier may decide to use the building in such a way that the Solar Panels need to be removed. If that happens, the Occupier may seek to transfer the contract with the Society to the successor to that building, or will pay the Society the depreciated value of the Solar Panels at the time of disposal plus a premium and that Occupier will then withdraw from the Project.
- A host building may reduce its demand for electricity, for instance through changes in use or adoption of energy saving measures.
- Projects may be subject to vandalism or other damage which may not be entirely covered by insurance. However steps will be taken to reduce these risks by the installers, and the financial model includes amounts for unforeseen repairs.
- Unforeseen delays in installations may lead to the Feed-in Tariff not being available. However installations are planned to take place before the end of February to allow time for Feed-in Tariff compliance.
- The financial projections incorporated in this Offer are based on financial modelling incorporating a range of variable, changeable and uncertain factors, having due regard to historic evidence and the experience gained by the Board, Energy4All and Joju Solar (the appointed contractor for the first tranche of Sites). They include estimates of hours of sunshine, operational costs, the reliability of the equipment installed and replacement and repair costs. Every effort has been made to present an accurate forecast of the financial returns, but there can be no guarantee of the actual return received by Members which could be less than projected.

The Board proposes to change the accounting year end to 31 January, starting with a year end of 31 January 2020. If for any reason this change is not accepted dates for payment of Share Interest and redemption of Shares will alter accordingly.

**No advice on investments is given in this Offer Document or by Energise South or its Directors in relation to it. If any person has any doubt about the suitability of the Shares which are the subject of this Offer Document he/she should contact an appropriate authorised person for advice.**



# The Business of Energise South

## 1. What the Society will do

The Society will install, own and operate Solar Panels to generate electricity which are located on the roofs of various buildings in the South East, principally occupied by a range of charities, public bodies and social enterprises. Presently there are contractual arrangements in place for an initial 5 Solar Panel installations including a substantial 220kW installation at St Leonards College. More than 25 other installations have been pre-registered with Ofgem to claim the Feed-in Tariff. This Offer only covers these original installations but as more contracts are signed, it is intended that the Offer will be increased and extended or re-opened, depending on timing.

The initial installations are shown in more detail in the map on page 9. The Society will receive a 20-year inflation-protected price on the electricity generated legally required to be paid by the electricity industry to the Society under government regulations known as the Feed-in Tariff. Each of the Society's proposed initial installations has been successfully pre-registered for the Feed-in Tariff. The Society will receive income from the Feed-in Tariff and from selling the electricity generated to the Occupiers and, to the extent more is generated than the Occupiers can use, to electricity companies through the grid.

In addition, ESC, through Brighton Energy Co-op, installed 250 kW of solar panels on the Ore Campus of East Sussex College in Hastings in March 2019. This array qualified for the Feed-in Tariff and will generate around 237,500 kWh of solar electricity annually. In principle ESC has the right to acquire this array from March 2021. A class of shareholders of Brighton Energy Co-op who originally invested in the Ore College site can exercise a right to become members of the new owners. ESC and Energise South will decide at the time if it is appropriate for the Society to seek to acquire this project.

The Society's mission is to make a difference in the progress of the South East to zero carbon and to contribute both in actual installations and in public awareness to reaching that target by 2030. The Society will work in partnership with Local Authorities and social housing providers where possible, and will seek to install renewable energy on sites where it can have a positive impact on energy vulnerability and energy poverty. The Society will sell electricity to each host building at a saving on the price they are currently paying.

The Society will focus on buildings which have the capacity to increase public awareness of the climate crisis and how the public can respond to this challenge, demonstrating renewable energy to every generation so it becomes an everyday part of their life.

The Society's entire profits, after paying interest to its Members and retaining reserves to develop the Society, will be used to further its zero carbon mission in the South East. This will principally be paid to ESC, subject to the Board being satisfied with past progress and future plans.

## 2. Working with ESC to deliver its mission

The Society intends to work closely with ESC and a number of local environmental groups to deliver its mission. For example, this might include managing a fund for innovative local energy projects submitted by the schools and community buildings with solar roofs installed. Since 2016 ESC has worked with 3,544 local residents to reduce fuel poverty. Their energy advice service helped 1,104 residents to save a total of £59,827 through switching energy providers and claiming the Warm Home Discount and accessing a total of £177,000 worth of energy efficiency measures through the Warm Home Check. The carbon savings generated through the renewable energy project completed as part of the Climate Active Neighbourhoods project resulted in an annual carbon saving of 87 tonnes a year.

A small grant will be paid to ESC from this Share Offer for its work on the pre-registrations and initial installations.

ESC are currently exploring renewable heat options such as ground source heat pumps for some of the schools where solar is being installed as part of its ambition for the schools to showcase zero carbon buildings. They are also researching a holistic model of energy transformation that could include small to medium wind turbines, battery storage, EV charging and grid flexibility services, as well as energy saving improvements such as insulation and LED lighting that could combine to achieve the zero carbon target proposed for 2030. Where these schemes are commercially viable and can be financed by community investors to achieve a 5% return, Energise South will have first option to develop and own any installations.



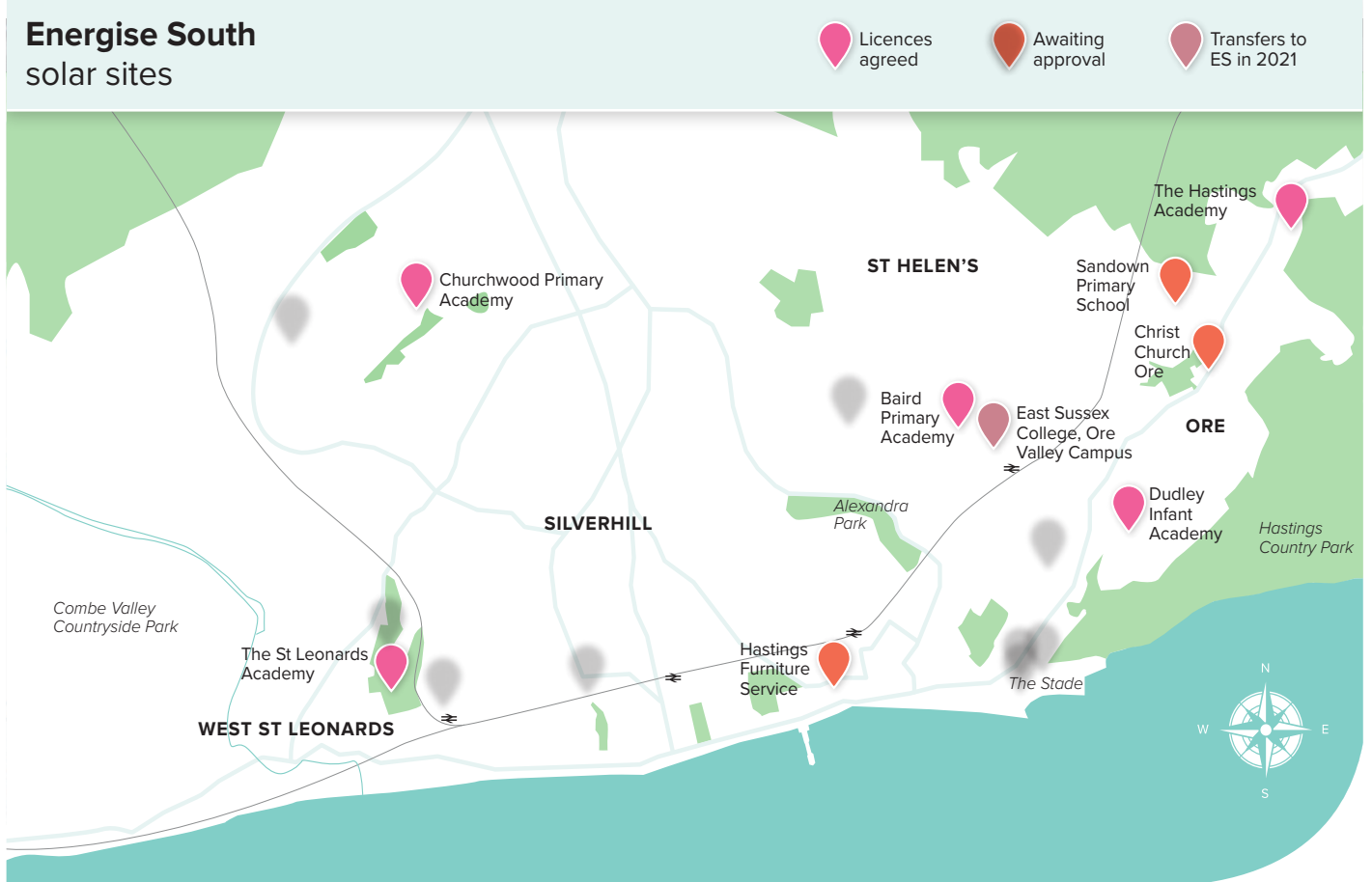
### 3. Installing Solar Panels this autumn and beyond

The Society has agreed to install Solar Panels on 5 sites as listed below. The Society is currently progressing contracts for the remaining pre-registered buildings whilst the Share Offer is open which if successful will lead to the amount to be raised being increased to accommodate them.

The Society's business model is simple and modular. It will install Solar Panels on roofs in the South East and provide electricity to Occupiers. A combination of the sale of electricity and the Feed-in Tariff income should be sufficient in a typical year to enable the Society to meet all its costs, pay interest at the projected rate of 5%, repay Members their investment over time and have a margin for unforeseen expenses, which, if not required, will form part of the Society's surplus. This will be used to further the Society's mission of achieving a zero carbon community in the South East by 2030.

The table below shows the initial Sites to be installed through this Offer

SITE	SIZE kW
BAIRD	59.92
CHURCHWOOD	18.9
DUDLEY	17.28
HASTINGS ACADEMY	86.94
ST. LEONARDS ACADEMY	220.55
<b>TOTAL</b>	<b>403.59</b>



# Financial information about Energise South

## 1. Registration

The Society was registered with the FCA on 20 February 2019 and its current year end is 30 June. The Board has considered what would be a more appropriate financial year for a Society investing in Solar Panels and have decided to apply to change the year end to 31 January, with a first year end of 31 January 2020. Action has already been taken to put this proposal into effect.

## 2. Income and expenditure

The Society's income will come from the sale of electricity and the Feed-in Tariff (which is increased on 1 April each year in line with inflation). Electricity generated will be sold to the buildings' Occupiers or, to the extent they do not use it all and it is cost effective to do so, to an energy supply company through an export arrangement.

Expenses include depreciation, the costs of monitoring, maintaining and repairing the Solar Panels and inverters; the cost of administering the Society such as Energy4All's administration charges; the cost of preparing accounts; insurance; business rates; loan interest; and the cost of projects which do not proceed.

Apart from the capital requirements of installing more Solar Panels and obligations to third party suppliers, the Society has a limited requirement for working capital in the conventional sense, as it has no employees and few fixed costs. Normal monthly cash expenditure is projected to be small and to be amply covered by the sale of electricity and the Feed-in Tariff payments.

The Society's operating business is comparatively straightforward and involves few transactions and normally reliable equipment; nevertheless, the equipment's performance does need regular monitoring and the need to maintain the Solar Panel systems will regularly arise. An advantage of having more installed systems is that the impact of any particular system not working, and requiring repair, is much reduced.

The accounting policy of the Society is that no depreciation is charged in the financial year of acquisition of an asset and thereafter it will be depreciated at the rate of 5% a year on cost. The Offer Costs will be capitalised and depreciated on the same basis. The budgeted maintenance charge is intended to be sufficient to fund inverter replacement over the Society's life (the inverters are the part of the Solar Panel system which convert the direct current electricity generated by the Solar Panels to alternating current electricity for use by the Occupiers and for export to other users via the electricity grid). Replacement inverters will be an expense of the Society when incurred. The inverters are the only part of the Solar Panel system that are likely to need replacing and in setting the maintenance budget each is budgeted to be replaced once during the Project's 25-year life.

## 3. Development costs of new sites

The Society will meet the development costs of each solar installation and capitalise them if they are commissioned. The costs of unsuccessful projects will be written off. These costs are expected to be modest, as the Society's principal contractors, Joju Solar, operate on an at-risk basis and the Society's Directors are volunteers.

## 4. Financial Projections

The Society's business has a modular structure enabling new systems to be easily added. Each new solar installation will be projected on average in a typical year to deliver a return in excess of 6% on capital cost after meeting all costs (including contributing towards overheads and depreciation) other than interest, which is intended to be paid at a targeted rate of 5%. This provides a margin for unforeseen expenses.

Financial projections are by their nature uncertain and are inherently less reliable over longer time spans. For projects such as these, revenues will be dependent on weather and the performance of the Solar Panels. Financial returns to Members are not guaranteed.



## 5. Taxation payable by the Co-op

The Society does not anticipate having any material liability for taxation for many years as it should receive capital allowances on its capital expenditure on Solar Panels and because interest paid to Members is tax deductible. The Society is registered for VAT.

## 6. Borrowing

The Society has borrowed to finance its preliminary expense, including the preliminary steps of installing certain Solar Panels prior to the Share Offer launch. The Society's present borrowings are approximately £5,000, which has been lent by Energy Prospects Co-op (a member of the Energy4All "family" of community energy organisations) at an interest rate of 5%. These borrowings will be repaid out of the proceeds of the Share Offer.

For future projects the Society may decide to borrow to enable the development of its business but the amount of borrowing is likely to be comparatively modest as a proportion of its capital.

# Information about the Shares

## 1. Payment of interest to Members on their investment

Members should receive a return on their investment targeted at an annual rate of 5%. This will be paid as Share Interest in about January each year. The first interest payment on Shares subscribed under this Offer will be made in January 2021 (assuming the proposed change of year end is successful) based on the Member's shareholding.

Solar Panels generate most electricity, and therefore income, in the summer. Therefore, income resulting from installation of Solar Panels funded by this Offer in the period ending 31 January 2020 will be modest and no Share Interest will be paid to Members in respect of that period.

The Society Board may propose increasing the rate of interest from 5% in the future if there is a material increase in future interest rates and the return to Members becomes unattractive (and such an increase can be afforded).

Remaining Profits will be used for the purposes of the Society's mission.

Returns to Members are calculated according to projections during the life of the Solar Panels, taking into account the reducing capital. The Projections are based on key assumptions and show a projected rate of return per annum of 5% over the 25 year period. The first payment is expected to be made in January 2021.

### Projected Returns based on £1,000 investment and assumes share interest is calculated at 5%

Invest £1000	Year End	Closing Investment Balance	Total Interest in Period	Average Yearly Interest
Year 1	Jan – 21	£1000	£50	£50
Year 2	Jan – 22	£1000	£50	£50
Year 3	Jan – 23	£972	£49	£49
Year 4	Jan – 24	£932	£47	£47
Year 5	Jan – 25	£898	£45	£45
Years 6 - 25	Jan – 26	£0	£470	£23
		TOTAL INTEREST	£710	

## 2. Taxation

Under current legislation (i) Share Interest payable to Members is paid gross, without deduction of tax. Members may need to declare the Share Interest they receive; and (ii) the first £1,000 in aggregate of interest from all sources received by Members who pay basic rate income tax is tax free. Members who pay income tax at 40% receive a tax-free allowance of £500. Shares issued in community energy societies such as Energise South no longer qualify for tax relief.

## 3. Getting your money back

The Society intends to commence repaying Share Capital in January 2022. Members do not have the right to withdraw Shares but the Board has the power to permit Shares to be withdrawn. The Society currently envisages, if it has sufficient funds and Members agree, that it will repay about 4% of its Share Capital in January 2022 and envisages it might redeem about a further 4% of its Shares each year thereafter (cash permitting) until all Share Capital is fully repaid. Members who wish to redeem their shares are proposed to be given priority, and any remaining Shares will be redeemed in proportion to Members' shareholdings. All redemptions will be at the par value of £1. The Society will fund the repayment of Shares principally from cash accumulating as a result of the depreciation charged in the accounts, but also, if appropriate, by making an issue of new shares to existing Members and others who wish to invest, or increase their investment, in the Society.

The intention is to redeem all Share Capital within 25 years of the commissioning of the last Solar Panels funded by this Offer.

Any such redemption is dependent on the performance of the business. The effect of redeeming Shares is to reduce the amount paid out in Share Interest and to increase the surplus to fund the mission.

#### 4. Community benefits

Current Financial Projections estimate the amount available for funding the mission of making the South East zero carbon by 2030 to be of the order of £136,000 over 25 years. The amount will increase as more Projects are built.

#### 5. Transfer of Shares; buying Shares for children and gifting Shares under a will; inheritance tax

Parents and grandparents can buy Shares in Energise South now for their children and grandchildren; or can buy Shares on their own behalf now with a view to giving Shares to their children and grandchildren in their will. Shares can be inherited in accordance with instructions in a Member's will. Other than on the death of the holder Shares may not be transferred and will not be tradable on any stock exchange or other form of regulated market. The Society understands that under current legislation, Shares in Energise South are treated as exempt from inheritance tax. Members should seek advice on this point for certainty if this is important to them.



# Administration & Management of Energise South

## 1. The Society's Directors



### **Julia Hilton (Chair)**

Julia is a director of Green Dreams Landscape Architects and has over twenty-five years experience of creative collaboration with a wide variety of groups, designing dynamic and inspiring community spaces across London and the south east. She

is active in Hastings Green Party and was instrumental in Hastings making a commitment to becoming carbon neutral by 2030. She sees her work as a director of Energise South as core to making that commitment a reality. She is also a director of Energise Sussex Coast.



### **Chris Saunders OBE**

Chris has worked in the NGO sector in international development for 30 years. The positions he held include policy and technical adviser; senior programme manager / director in southern Africa, the Middle East and Iraq; and Chief Executive Officer. He

was awarded an OBE for his work with Save the Children in 2004. He believes the climate emergency is the most pressing issue of our age and that it will only be solved by a combination of political change and community based action. There is no better example of community based action than the work of Energy4All and the co-operatives it supports. It is a privilege to be involved.



### **Richard Watson OBE**

Richard is the co-founder and director of Energise Sussex Coast. He was awarded the OBE in 2016 for services to the community of Sussex. Previously he worked at the Environmental Change Institute in Oxford. He is a director of the Schools

Energy Co-op and Community Energy South.

### **Richard Oaten**

Richard is a local architect, based in the Old Town, Hastings. RIBA qualified for 25 years he has worked overseas, in London and the south-east as well as locally and has been involved with a large number of buildings requiring PVs, MVHR



systems and low carbon developments. Richard also has an MSc (Dist) in Advanced Environmental and Energy studies from UEL and has a particular interest in sustainable design and finding new uses for redundant buildings.

### **Kate Meakin**

Kate is the Campaign & Fundraising Manager for Energise Sussex Coast. Previously she has worked on campaigns for Oxfam, Sustrans and Fair Trade. Alongside this, Kate is an active member of Hastings Transition Towns and is one of the founders and organisers of the annual Sustainability On Sea festival



### **Mike Smyth**

Mike is a solicitor who lives in Milford, Surrey. He is the volunteer Chair of Energy4All, Wey Valley Solar Schools Energy Co-operative and The Schools Energy Co-operative. Previously he

was a partner of Lawrence Graham, a major London based firm of solicitors, for more than 20 years, specialising in corporate and commercial law. He chaired Friends of the Earth Trust until 2012.



### **Annette Heslop MBE**

Annette is the Finance Director of Energy4All and has been working in the renewables industry for 20 years. She is a director of High Winds Community Energy Society & Arrochar Community Hydro Society. Annette is

responsible for the professional management and administration of all the Energy4All co-ops and as finance director she leads on financial control, modelling, costing, projections, banking and treasury. Annette acts as the Company Secretary and serves as a trustee of the Baywind Energy Community Fund.

## 2. Other matters relating to the Directors and the management of the Society:

### Investment in the Society by those connected with the Share Offer

Directors of the Society and Energy4All and their immediate families intend to invest £20,350 in Shares in Energise South, on the same terms as other Members of the Society.

### Payment to the Directors

The Directors of Energise South are unpaid for their work. They are acting as Directors because they are committed to the success of this business, the ethos it represents, the ability of a community to make a difference by their own actions and the financial, environmental, educational and community returns the business delivers. Directors invest in the Society on the same terms as all other members. There are no pension schemes or share option schemes and, except for the reimbursement of properly incurred expenses, there are no other benefits for the Directors.

### Board Practices

Directors serve in accordance with the Rules. There are no service contracts for them. At each annual general meeting one third of the Board will retire although they may be re-elected. Community Benefit Societies are democratic organisations and the Board is appointed by the Society's Members on the basis that each Member has one vote, regardless of the number of Shares held.

### Disclosure Statement

Neither Energy4All and its officers nor the officers of Energise South have, at least for the past five years, been convicted for any fraudulent offence or otherwise or been involved in any bankruptcies, receiverships or insolvent liquidations or received any public reprimand or sanction by a statutory or regulatory authority or designated professional body or been disqualified from any function by any court.

### Conflicts of Interest and related party transactions

Mike Smyth is the volunteer Chair and Annette Heslop is Finance Director of Energy4All which is providing development and management services to Energise South. Mike Smyth is also a director of Energy Prospects which has made a loan of £5,000 to the Society. Richard Watson and Julia Hilton are Directors of ESC. Richard Watson and Kate Meakin are employees of ESC.

### Management

Energise South has no employees and the business is not dependent on key individuals. Administration, accounting and day to day operations will be managed by Energy4All under the supervision of the board. Energy4All will also project manage the Solar Panel installations and their initial set up and registration. The Board will bear ultimate responsibility to the Members, acting on reports and advice from Energy4All.

### Energy4All

Energy4All ([www.energy4all.co.uk](http://www.energy4all.co.uk)) is a non-profit distributing social enterprise that works to deliver community owned renewable energy. It employs an expert staff of 19 (not all of whom are full time and including its volunteer chair). It will undertake the day to day administration and management of the Society and provide support to its Board. Energy4All is highly experienced in the management of renewable energy co-operatives and community benefit societies and provides similar services to 26 other such social enterprises.

Energy4All has been very supportive of the Society and its development to date. Any surplus made by Energy4All on its charges will support its work in developing and supporting further community renewable energy projects, in the same way that fees paid by existing Energy4All Co-ops has enabled Energy4All to support Energise South during its development phase.

## Company Secretary: Annette Heslop MBE

Annette is the Finance Director of Energy4All which she joined in 2002. She is an experienced Secretary of co-operatives and is responsible for the professional management and administration of all the Energy4All co-ops.

## Preferred solar contractor: Joju Solar

The Society has appointed specialist solar energy contractors Joju Limited (which trades as Joju Solar) to design, supply and install the systems for each building. There is no connection between the Society or its Board and Joju Solar. Joju Solar was selected because of its experience in designing systems, its competitive price, the quality of its products, its experience in dealing with other Energy4All co-ops (including supplying specialist education packages) and community-based schemes, its post installation support, its ethical approach to business and its willingness to support the work of the Society.

## Adoption of co-operative principles

Energise South is an ethical social enterprise. As a Community Benefit Society it will, whilst trading as a commercial organisation with a view to profit, strive to promote co-operative values and principles: concern for community and the environment, self help and self-responsibility, democracy and equality, honesty and openness, social responsibility, autonomy and independence, member economic participation, opportunities for education and co-operation among co-operatives.

## Major shareholders

Energise South will not have “major shareholders” since each Member has one vote regardless of the size of their shareholding.



## Further information about Energise South and this Share Offer

### 1. The Society

Energise South Society Limited is a Community Benefit Society incorporated by the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 on 20 February 2019 with number 8049. It was originally registered under the name of Phoenix Community Energy Society Limited and changed its name on 9 July 2019. Its registered office is at Unit 26, Trinity Enterprise Centre, Furness Business Park, Barrow-in-Furness, Cumbria LA14 2PN.

### 2. Accounts

The Society's current financial year-end is 30 June. As the Society has undertaken no transactions and will only commence trading when the first Solar Panels begin generating, no accounts have been drawn up to date. It is proposed to change the year end date to 31 January, with the first accounts being drawn up to 31 January 2020.

### 3. Legal proceedings

There have been no governmental, legal or arbitration proceedings relating to the Society or its projects and none are pending or threatened.

### 4. Expenses of the offer

The expenses of the Share Offer will be 4% of the capital raised. This includes the fees of Energy4All described further in the section Material Contracts and the costs of design, advertising and promotion of the Share Offer.

### 5. Material contracts

The following contracts have been entered into by the Society and are material:

- i) Contract with Energy4All dated 16 September 2019 for development services whereby Energy4All is paid 4% (less the third-party expenses of the Share offer) of the capital raised under the Share offer and a project management fee of up to £30 per kWp installed to manage the subsequent installation and initial operation of the Solar panels.
- ii) Contract with Energy4All dated 16 September 2019 for management and administration services whereby Energy4All is paid an annual fee of up to 1.75% of the aggregate capital invested by the business (less the third-party expenses of administration such as accountants' fees, meeting costs, web charges, membership fees and FCA annual return fees) for its management, administration and secretarial services. The contract is for 10 years from the date of the last site to commence generation.

### 6. Statement of Directors' responsibility

Energise South and each of its Directors are responsible for the information in this Offer Document and declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Offer Document is to the best of their knowledge in accordance with the facts and contains no omission likely to affect its import.

### 7. Offer Shares, minimum subscription, working capital and use of proceeds

Shares are offered for subscription at £1 each on the terms of this Offer Document. Shares are payable in full on acceptance of an Application Form pursuant to the Terms and Conditions. The number of Shares on Offer may be increased, and the Offer may be extended or re-opened, if further contracts are signed for the installation of Solar Panels. The net proceeds from the Offer will be applied to install Solar Panels firstly on the initial list of buildings and subsequently on the buildings for which pre-registration has been obtained.

The Directors and their families have agreed to subscribe not less than £20,350. This is sufficient to enable the Society to install Solar Panels on at least one building so this Offer will proceed and there is no minimum subscription. The Society confirms that it will have sufficient working capital for at least 12 months following the date of this Offer Document.

Successful applicants for Shares will receive a confirmation of Shares allotted and their details and holdings will be recorded in a share register to be kept by Energy4All on behalf of the Society, at Unit 26, Trinity Enterprise Centre, Furness Business Park, Barrow-in-Furness, Cumbria LA14 2PN or any successor business address. Each person or organisation issued with Shares becomes a Member of Energise South with membership rights defined in the Rules. The principal membership rights are:

- one vote per holding on resolutions of the Members, including on the appointment of Directors;
- the right to Share Interest on the amount subscribed for Shares;
- the return of the original investment during the life of the Project, subject to available surplus assets, as determined by the Directors; and
- eligibility for election to the Board.

## 8. Complaints

Any complaints about this Offer or about the Shares should be sent to the Chair of Energise South at Unit 26, Trinity Enterprise Centre, Furness Business Park, Barrow-in-Furness, Cumbria LA14 2PN.

## 9. The Rules

Energise South is a Community Benefit Society owned by its Members. Members elect Directors and each Member has one vote in a Members' meeting regardless of the number of Shares held. Members are protected by limited liability and are only obliged to contribute the initial cost of their Shares. As a Community Benefit Society Energise South is governed by Rules which are approved by and registered with the Financial Conduct Authority. A copy of the Rules is set out on the Society's web site at [www.energisesouth.coop/rules/](http://www.energisesouth.coop/rules/). A printed copy is available on request.

Energise South is a Community Benefit Society owned by its Members. Members elect Directors and each Member has one vote in a Members' meeting regardless of the number of Shares held. Members are protected by limited liability and are only obliged to contribute the initial cost of their Shares. As a Community Benefit Society Energise South is governed by Rules which are approved by and registered with the Financial Conduct Authority. A copy of the Rules is set out on the Society's web site at [www.energisesouth.coop/rules/](http://www.energisesouth.coop/rules/). A printed copy is available on request.

### **Attention is drawn to the following Rules in particular:**

Rule 4 sets out Energise South's objects, which are, in summary: as a Community Benefit Society, to carry on the business of installing and operating renewable energy generation, conserving energy and supporting educational initiatives related to renewable energy and to provide support for community organisations in the locality of the Project.

Rule 14 states that the Board may admit to membership any person who is 18 or older and who supports the objects of the Society and has agreed to subscribe for Shares and agree to take an active interest in operation and development of the Society

Rule 27 - 28 relates to withdrawal of Shares. Shares are transferable only on death or bankruptcy (Rule 26).

Rule 32 - 36 states that an annual general meeting must be held within six months of the close of each financial year. Other general meetings may be requested by 10% of Members. 14 clear days' notice must be given of the date, time, and place of the meeting and the business to be transacted.

Rule 57 provides that each Member shall have one vote per holding, regardless of the number of Shares held by them, on resolutions of the Members, including in relation to the appointment of Directors.

Rule 62 - 66 provides that there shall be a minimum of three and a maximum of seven Directors. Directors must be Members (aged 18 or over) and are appointed by the Members. One third of the Directors retire by rotation each year.

Rule 110 provides for amendment to the Rules by Extraordinary Resolution at a general meeting provided the amendment is registered by the Financial Conduct Authority.

# Glossary

<b>Applicant -</b>	an applicant for Shares through submission of an application form
<b>Application/Application Form -</b>	the form on page 25 of this Offer Document which must be completed and returned in accordance with the Terms and Conditions on page 22 in order to apply for Shares in the Society
<b>Brighton Energy Co-op -</b>	The trading name of Brighton Energy Ltd, a co-operative registered under the Co-operative & Community Benefits Society Act 2014 (registered number 31107R) established to install community owned solar PV
<b>Board -</b>	the Board of Directors of Energise South
<b>Directors -</b>	the Directors of Energise South
<b>Energy4All -</b>	Energy4All Limited (registered Company number 4545379); registered office: Unit 26 Trinity Enterprise Centre, Furness Business Park, Barrow-in-Furness, LA14 2PN; a company established to promote, advise and manage co-operative and other community-related renewable energy projects in the UK.
<b>Energy Prospects -</b>	Energy Prospects Co-operative Limited (registered Company number 30879R); registered office: Unit 26 Trinity Enterprise Centre, Furness Business Park, Barrow-in-Furness, LA14 2PN; a company established to develop community-related renewable energy projects in the UK.
<b>Energise Sussex Coast or ESC -</b>	Energise Sussex Coast Limited (registered Company number 31639R); registered office: C/o McPhersons CFG Ltd, 23 St Leonards Road, Bexhill-on-Sea, East Sussex, TN40 1HH; a Community Benefit Society established to act co-operatively to tackle the climate crisis and energy injustice through community owned renewable power and energy saving schemes.
<b>Feed-in Tariff -</b>	the government regulated inflation linked price payable to producers of qualifying renewable electricity for 20 years
<b>FCA -</b>	Financial Conduct Authority; a financial regulatory body in the United Kingdom
<b>Joju Solar -</b>	Joju Limited, company number 5881628, registered office Summit House, 170 Finchley Road, London NW3 6BP, the Society's preferred solar panel installer
<b>Members -</b>	Members of Energise South Society Limited
<b>Occupier -</b>	an occupier of a building on which the Society has installed Solar Panels
<b>Offer or Share Offer -</b>	the offer of Shares in Energise South contained in this Offer Document
<b>Offer Costs -</b>	the expenses incurred by or on behalf of Energise South in issuing this Offer Document

<b>Offer Document -</b>	this document inviting persons to subscribe for the Shares
<b>Offer Period -</b>	the period during which the Offer will remain open (including any extension)
<b>Offer Shares or Shares -</b>	new Shares of £1 in Energise South, offered at £1 each on the Terms and Conditions under this Offer Document
<b>Project -</b>	the installation and operation of Solar Panels by Energise South
<b>Rules -</b>	the rules of Energise South, summarised in this Offer Document and a copy of which is available from the Society and at <a href="http://www.energisesouth.coop/rules/">www.energisesouth.coop/rules/</a>
<b>Share Capital -</b>	total of shares issued by Energise South
<b>Site -</b>	a site on which Energise South has agreed to install and operate Solar Panels
<b>Society or Energise South -</b>	Energise South Society Limited, registered office: Unit 26, Trinity Enterprise Centre, Furness Business Park, Barrow-in-Furness, Cumbria LA14 2PN. registered Community Benefit Society number 8049
<b>Society for the Benefit of the Community or Community Benefit Society -</b>	a social enterprise set up under the Co-operative & Community Benefit Society Act 2014 and registered with the Financial Conduct Authority
<b>Solar Panels -</b>	a system for generating electric power by using solar cells to convert energy from the sun into electricity





# Terms and Conditions of the Offer

## 1. Eligibility

This Share Offer is open to individuals over 18 years of age and to organisations which support the objects of Energise South. Individuals may apply as the nominee of a child under 18 by completing the relevant part of the Application Form.

## 2. Amount to invest: and minimum and maximum holdings

The price of each Share is £1. You should decide how many Shares you want to buy and put that number in the box on the Application Form. The minimum number (for ease of administration) is 50 the maximum is 30,000 (except for investment by Co-operatives or other Societies or local authorities). Annual Interest payments on Shares will be based on the number of Shares you hold, but you will only have one vote, regardless of the number of Shares you hold.

## 3. Application procedure

- read the accompanying Offer Document.
- pay special attention to the risk factors set out on page 6 and 7 of the offer document.
- pay attention to the environmental, social and educational benefits that Energise South seeks to deliver.
- consider whether you need to take financial advice or other advice in relation to the Terms and Conditions of this Share Offer.
- Please read the Rules of Energise South set out at <https://energisesouth.coop> since if you receive Shares you become a Member of the Society and agree to be bound by its Rules.
- Shares must be applied for using the Application Form at the back of this Offer Document.
- Make your bank transfer or attach your cheque as described below under "Payment".
- Complete and submit the online form or post the completed form to Energise South which will be handled by Energy4All Ltd on behalf of Energise South.
- By delivering an Application Form you offer to subscribe, on the Terms and Conditions contained in this Offer Document, for the number of Shares specified, or such lesser number as may be accepted by the Society. Once an Application has been made it cannot be withdrawn. If you are signing on behalf of an organisation or on behalf of another adult individual, you are personally representing that you have been expressly authorised to do so.

## 4. Payment

You can pay directly through the banking system, BACS, into Energise South's bank account. Please quote your surname and date of birth as a reference and pay to account number 65875351 Sort Code 08-92-99. Alternatively, please attach a cheque or banker's draft, drawn on a UK bank or building society, for the exact amount shown in the box under 'amount to invest'. If there is a discrepancy between the two, or if the cheque is not honoured on presentation, your application may be rejected without further communication.

## 5. Use of email and BACS

As a Member you will receive various communications from us which you agree may be by email, to minimise the cost and environmental impact of writing to you. Please tell us your email address and advise us if you change it. Interest will be paid to you by electronic transfer by BACS so please inform us if the details of your bank account changes.

## 6. Procedures by Energise South on receipt of applications

- Offer cheques/bankers' drafts may be presented following receipt and may be rejected if they do not clear on first presentation.
- Surplus application monies may be retained pending clearance of successful Applicants' cheques.
- Applications may be rejected in whole, or in part, or be scaled down, without reasons being given.
- Application monies in respect of any rejected or scaled-down applications shall be returned by bank transfer through BACS to your account or if you prefer by crossed cheque, payable to the Applicant, to the postal address on the Application form no later than one month after the rejection or scaling down of the Application.
- No interest is payable on submitted Application monies which become returnable.
- Applications on incomplete or inaccurate Application Forms may be accepted as if complete and accurate.
- The Society reserves the right not to enter into correspondence with Applicants pending the issue of Shares or the return of application monies.
- The results of the Offer will be published on the website <https://energisesouth.coop> and by press release within one month after the Offer has been closed.

## 7. Extension or reduction of Offer period and number of Shares offered under this Share Offer; re-opening the Share Offer

The closing date for the offer is 30 November 2019 but it may be closed early if it becomes fully subscribed. The Directors reserve the right to extend the Offer period at their discretion. The Directors may increase the maximum capital the Society is seeking to raise if one or more further buildings are covered by an agreement with the Society for the provision of Solar Panels or is likely to do so and may re-open the Share Offer, if it has closed, to offer more Shares. The Directors may reduce the number of Shares offered under the Offer if Occupier(s) withdraw from the Project.

## 8. Interim share issues and over-subscription

The number of Shares you apply for will not necessarily be the number of Shares you will receive. If the Share Offer is over-subscribed the Board will determine how to allot Shares and your Application may be scaled down, or even rejected in its entirety. The Society currently intends to make a number of interim issues of Shares in order to fund the construction of Solar Panels whilst the Offer is open.

## 9. Consequences if the Offer does not raise the maximum subscription

If the Share Offer does not raise the maximum subscription sought then the Board may decide to install fewer Solar Panels, or arrange a loan for the shortfall or a combination of these actions.

## 10. Governing law

The Terms and Conditions of this Share Offer are subject to English law.

## 11. Money laundering and non-UK resident applicants

Under applicable anti-money laundering regulations, you may be required to produce satisfactory evidence of your identity and it is a condition of this Share Offer that you do so if requested. Non-UK residents must take responsibility for ensuring that there are no laws or regulations in their own country of residence that would prevent them from buying Shares or receiving income from Energise South.

## 12. Pricing, trading and dealing arrangements

Shares are offered at their par value of £1. Shares will not be traded on a recognised stock exchange or any other form of regulated market. Shares are not transferable except on death or bankruptcy. Members do not have the right to withdraw Shares but the Board has the power at its discretion to permit Shares to be withdrawn and to redeem Shares from Members on a proportionate basis. The price at which Shares will be redeemed will be £1.





The rotational force may come from wind, water or a turbine driven by hot gases or steam heated by the sun, biomass, geothermal heat, fossil fuel or nuclear reaction.

**TAP US UP FOR FREE TASTE TESTING**

**Application form**

For further information contact us on 01223 313131

01223 313131

01223 313131

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### Important: before completing this Application Form you must:

- Read the accompanying Share Offer of Energise South Society Limited (the “Offer Document”);
- Pay special attention to the environmental, educational and social objectives described in the Offer Document;
- Pay special attention to the Risk Factors set out on pages 6 and 7 of the Offer Document;
- Consider whether you need to take financial advice or other advice in relation to the Terms and Conditions of the Offer contained in the Offer Document; and
- Read the Rules

### Declaration (if applicable, also on behalf of an applicant organisation)

I confirm my understanding that:

- This Application may be withdrawn if a supplementary Offer Document is issued, but not otherwise, and, if and when accepted by Energise South, this Application forms a contract subject to the law of England on the Terms and Conditions of the Offer Document;
- An Applicant who/which is not UK resident is responsible for ensuring that this Application complies with any laws or regulations applicable outside the UK to which he/she/it is subject; and
- If the Offer is oversubscribed, it is possible that an otherwise eligible Application will not be accepted in part or in whole.

I confirm that:

- I have read the Offer Document, including the Risk Factors, the Rules and the Terms of the Offer;
- I support the aims and objectives of the Society;
- I am aged 18 or over and I meet the Share Offer eligibility criteria;
- Energise South is hereby authorised to make such enquiries as are deemed necessary to confirm the eligibility of this Application;
- I am not making an Application or multiple Applications which when aggregated exceeds 30,000 Shares except a local authority in Kent or Sussex may apply for up to 100,000 Shares;
- I am not relying on any information or representation in relation to the Shares, Energise South or the Share Offer which is not included in the Offer Document; and
- I shall provide all additional information and documentation requested by Energise South in connection with this Application, including in connection with anti-money-laundering, taxation or other regulations applicable to Energise South.
- If signing this application on behalf of any person I am doing so with express authority.

## Online Application Form

Due to requests from members we have added an online form for applying for Shares.

If you would like to apply for Shares online please complete the form here:

<https://energisesouth.coop/share-offer-application/>

The site uses HTTPS data encryption to prevent your data being read during transit.

Once you have completed your application you will need to transfer your money via BACS through your bank.

Please pay to Sort Code: **08-92-99** Account Number: **65875351**

***Note: All electronic payments must include a reference when arranging your payment. Please use applicant surname & date of birth.***

***Your Application Form will not be accepted until payment has been received.***

We hope you find this process easier.

Alternatively, you can complete the application on the following page and post along with your cheque to Energise South Society.



“ Thank you for considering an investment in  
Energise South Society ”

# Share Offer Application Form

OFFICE USE ONLY:  
URN:  
BATCH:  
INITIAL:

Energise South Society Limited Registered No. 8049

PLEASE USE CAPITALS AND BLACK INK

## Amount to invest

I apply to be a member of and wish to invest a total amount of £  in Energise South Society Limited on the Terms and Conditions of the Offer Document dated 16th September 2019 at the price of £1 per Share. (You must invest at least £50 but not more than £30,000).

## Individual Applicant details

Title (Mr/Mrs/Ms/other):  Forenames:  Surname:

Or Organisation name:  Company Registration No.:

Name of authorised signatory signing below:

Address:

Town:  County:

Post code:  Date of Birth:

Email:

Telephone:  Mobile:

## If Applicant is nominee for a child

Child's name:  Child's date of birth:

Child's address (if different from above):

Post code:

## Payment Details

I have paid by bank electronic transfer/Bacs to 'Energise South Society Ltd.'

**Please pay to Sort Code: 08-92-99 Account Number: 65875351 Date payment made:**

**All electronic payments must include a reference when arranging your payment. Please use applicant surname & date of birth.**

I enclose a cheque or banker's draft crossed A/c Payee to the value indicated above, payable to 'Energise South Society Ltd'

*I understand that the cheque supporting this application will be presented for payment following receipt and I warrant that it will be paid on first presentation.*

Signature  Date:

**Note:** If submitting your application online a signature is not required

Day-time Telephone No. (for any enquiries in relation to this Application):

Send your completed Application Form and payment to:

**Energise South Society Ltd, Unit 26, Trinity Enterprise Centre, Furness Business Park, Barrow in Furness, Cumbria, LA14 2PN**

**Your Application Form will not be accepted until payment has been received**

## Annual Share Interest Payments

Energise South Society Ltd will pay share interest due by electronic transfer via BACS. To receive your share interest please provide the following details:

Bank Account No:  Sort Code:  Name on account:

### Notices by email and documents on our website

To help reduce paper costs (and CO2 emissions), Energise South Society Ltd and Energy4All would like to send you notices and information by email and refer you (by email) to documents posted on the Energise South Society Ltd and Energy4All website. By signing this form or applying online you are consenting to receiving such notices by email and accessing documents through the website.



BE PART OF A  
**community**  
VENTURE  
THAT MAKES  
A DIFFERENCE

