



Brent Pure Energy
Minutes of the AGM – Monday 9th Dec 2019 , 19:30
19 Summerfield Avenue, NW6 6JT

1. Attendees and Apologies

Attendees

- Ian Saville (Director, Chair) - IS
- Nick Hartley (Director, Secretary) - NH
- Tom Wright (Director) - TW
- Steve Shaw (Director) - SS
- Andrew Papworth (Member) – AP
- Diana Young (Member) - DY

The meeting was chaired by Ian Saville.

Apologies: Phil Leask, Maggie Turp, Jon Blend, James Park, Julia Segal, Glenis Scadding.

2. the AGM 2018 minutes were accepted

3. Election of Officers

It was noted that under the rules of the community benefit society a third of elected directors are required to stand down at each AGM in rotation. There were currently 5 elected directors. It was also noted that there was no fixed number of directors and hence more than 5 could stand.

The outcome of the election was as follows

Current Directors (as at 18 Dec 2018)	Stood down	Stood for election	Elected unanimously	New Directors
Ian Saville	Ian Saville	Ian Saville	Ian Saville	Ian Saville
Nick Hartley	Nick Hartley	Nick Hartley	Nick Hartley	Nick Hartley
Tom Wright				Tom Wright
Glenis Scadding				Glenis Scadding
Steve Shaw				Steve Shaw



4. Annual Accounts

NH presented the annual accounts for the period ended 31 Aug 2019

- The accounts were prepared by our accountants ShareEnergy. The final version will be posted on our website.
- Electricity Generation for the year was up slightly at 47,772 kWh compared to 46,376 kWh last year. Surplus for the year was down from £3799 to £2872 owing to the launch of the Malorees Infant & Junior schools project (50 kWp total of solar panels). These costs include EPCs, financial consultancy, printing, etc.
- Last year a donation of £500 from our community benefit fund was made to Advice4renters for energy saving and alleviation of fuel poverty. It wasn't paid until September this year, and will appear in next year's accounts.

The accounts were approved unanimously.

5. Interest & share capital payments

The meeting discussed what interest payment to make to members for the year ending 31 Aug 2019. The position of the accounts allows for the maximum 5% to be paid, however some felt that our core mission is to develop renewable energy for community benefit and not for rewarding members too generously. They felt that 4% would be adequate. A vote was taken and it was agreed that 5% would be paid this year on the understanding that next year, with the addition Malorees investor-members offered 4%, we would settle on the lower figure.

Transfers will be made to members' bank accounts.

NH reminded members that the BPE model was structured to enable repayment of share capital at 5% per annum. This is not mandatory as yet, but potentially would reduce our interest payments by a half over 20 years, freeing up more funds for other renewable energy developments and community benefit.

- In 3 years of operation, only one member has requested, and been repaid £100. This means we currently have £7400 more share capital than originally planned.
- This year two members have requested capital repayment of this order and it was agreed that they will be offered repayment up to this amount.

6. Progress on Solar Panels for Malorees Schools

Despite enthusiastic support at Malorees for solar panels and having raised £50,000 quickly by the end of July, NH expressed frustration at the slow pace of negotiations over the essential Roof Lease, the text of which is identical to the one passed by Brent legal dept. and signed with QPCS in 2016. Malorees governors, headed by ex-chair Urmi Shah, have wanted many changes. TW said these included: a raised cap on our liability for possible damage to their property; an option for us to remove the panels at our expense after 20 years if they so wish; for us to cover any "rent" increase to their insurance. However, TW



says we are within a hair's-breadth of signing the lease. If this has not happened before Christmas, we will "pull out all the stops" to get it done early in the new year.

In the meantime we have had improved quotations from installers GenFit (£43,624) and TLGEC (the little green energy company, £42,665) which are lower than that from Soventix (£47,444). NH to ask if Soventix can match these.

7. Future Developments

With the disappearance of the Feed in Tariff from 1st April 2019, solar PV economics have become marginal (Malorees schools have been pre-registered, so the FIT is guaranteed up to April 1st, 2020). With the heightened concern over climate change it is possible that FIT might be re-introduced by the next government, but by no means certain. Octopus utility are offering 5.5 p/kWh for exported electricity, but this is insufficient. If sites can be found where self-consumption (the proportion of renewable electricity used on-site) is greater than 90% and the user is prepared to pay 11p/kWh, such a project would be viable.

It was agreed that, once the Malorees systems are up and running, we will re-examine our model at zero FIT, conduct a survey to find suitable Brent sites, so as to be in a position to make them a reasonable offer.

Other factors such as the continuing fall in solar equipment prices, battery or heat storage, local grids, smart meters & tariffs may help improve project viability.

7. Community Benefit Fund

In view of future uncertainties, it was agreed not to make any more community benefit payments for the coming year. However, any community benefit funds accruing should be ring-fenced and appear as a separate item in our accounts.

8. AOB

IS mentioned that Brent councillor, Krupa Sheth, is labour lead on environment, and would be worth informing about our work and discussing how we might help each other in streamlining solar and other renewable projects in the borough.

DY & NH have had a visit from local MP Tulip Siddiq. She often talks to schools and suggested that one of us could accompany her and talk about BPE.

The members thanked TW for hosting the meeting.