



Press Release

22nd March 2010

Energy Prospects – A New Fund for Community Wind Farm Development Announces Successful Launch

In just 3 weeks since the launch of a share offer, over £360,000 has been raised to enable the launch, today 22 March, of Energy Prospects – a development fund co-operative that will provide capital to community projects to take them through the costly stages leading to obtaining planning permission for a wind farm. The share offer aims to raise £1 million by its closing date of 26th May, but had regarded £350,000 as a minimum sum to operate successfully.

Energy Prospects is intended to help overcome a major barrier to the further expansion of community energy co-operatives in the UK – namely the lack of access to funds and resources to take a potential project through the planning process. Funds will therefore be available to enable, for example, environmental surveys, archaeological assessments, wind energy assessments, and all the other component stages that go into what is typically a very full and detailed planning application. Upon receiving planning permission, the projects will raise share capital through their own share offers, whilst paying Energy Prospects a fee.

Energy Prospects will itself be co-operatively owned and run, and the share issue still underway offers investors the opportunity to invest between £500 and £20,000 in the co-operative. Importantly, approval has been given by HMRC to this investment qualifying for Enterprise Investment Scheme tax relief.

Said Rod Blunden, Chairman of Energy Prospects, after chairing Energy Prospects' first board meeting, "Hitting our minimum target in such a short time demonstrates the real enthusiasm for co-operatively owned renewable energy generation in the UK. We have the best wind resource in Europe, but progress in community ownership of this resource has been slow. In our first board meeting we have begun the process of progressing a number of wind farm projects across the UK that require development capital. I'm confident we will

Energy4All Limited

UNIT 33, TRINITY ENTERPRISE CENTRE, FURNESS BUSINESS PARK, BARROW IN FURNESS, CUMBRIA, LA14 2PN

TEL: 01229 821028 FAX: 01229 826075 EMAIL: info@energy4all.co.uk WEBSITE: www.energy4all.co.uk

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soon be able to announce that we've closed the share offer with the full £1million having been raised.”

Andrew King, chair of Energy4All, the social enterprise behind the creation of Energy Prospects, added “We're looking forward to adding to the family of seven wind energy co-operatives already launched. Energy Prospects now makes this possible. The success of our share launch just underlines once again the latent demand for this form of ownership. I would also like to thank the Co-operative Group for, once again, their generous help in supporting the financing of our share offer – as so often in the past they have provided generous backing to our development.”

The share offer will close on 26th May 2010 – earlier if the maximum capital sum of £1 million is reached, or later if extended at the board's discretion. Enterprise Investment Scheme status enables the investor to obtain full tax relief on the investment made, together with capital gains / loss advantages.

Prospective investors may obtain a detailed Offer Document from Energy Prospects by visiting energyprospects.coop or by calling 0845 3733612 or by emailing to claire@energyprospects.coop

Editor's Notes:

Contact: Simon Williams, Director of Marketing, Energy4All
simon.williams@energy4all.co.uk
m: 07710 865 224

Energy4All: Is the UK's leading social enterprise promoting community ownership of renewable energy. Established in 2002, the company creates and manages renewable energy co-operatives established as Industrial and Provident Societies and operating on the democratic principle of “one member, one vote”.

The company runs on a not-for-profit basis and is owned by the co-operatives it creates.

Energy Prospects: An independent co-operative with its own board and decision authorities.

Project Profiles: Comprehensive case studies available on request. More details of all Energy4All projects at www.energy4all.co.uk



Baywind Co-op: Operated two share offers, the first of which raised £1.2m in 1996 to purchase two turbines at an existing wind farm. The second share offer paid for a turbine at a neighbouring site. The community interest generated by these projects provided the impetus for the creation of Energy4All.

Fens Co-op: Two out of five wind turbines on an existing wind farm. Purchased by the Fens Co-op after successfully raising £2.66 million in its share offer.

Westmill Co-op: £8 million project to construct five wind turbines, now operational in Oxfordshire. The project is 100% community owned and built with the assistance of Energy4All. More details at www.westmill.coop