



When can I expect to receive my interest payment on my investment? Sandford Hydro

The table below illustrates the timings of anticipated investment return for our investors.

Initial investment

Investment was accepted in three waves:

2016/17 – wave one and two

2017/18 – wave three

Year 1: First full financial year (1 April 2017 – 31 March 2018) 'Grace year'

During this year the construction project is completed and the hydro becomes fully operational. Until the hydro starts to generate there is no project revenue.

Year 2: Second full financial year (1 April 2018 – 31 March 2019)

The hydro should now be operational and generating revenue. Our ability to pay shareholder returns and community benefit is predicated on the operation of the hydro.

We forecast shareholder interest is earned this financial year (dependent on the hydro's performance and directors' discretion.).

Year 3: Third full financial year (1 April 2019 – 31 March 2020)

Any interest earned in the second financial year is paid out to shareholders once the annual accounts are signed off – by late summer 2020.

We forecast the project will continue to generate shareholder interest and community benefit.



Sandford Hydro: anticipated returns table

Financial Year	Project Year	Interest earned	Interest paid	Capital	Capital paid
2017-18	1	Grace year – no interest earned			
2018-19	2	1 st year of interest calculated based on performance during the year			
2019-20	3	2 nd year of interest calculated based on performance during the year	1 st interest paid when accounts from previous year signed off.		
2020-21	4	3 rd year of interest calculated based on performance during the year	2 nd interest paid when accounts from previous year signed off.	1 st capital repayment calculated on the performance of year 4	
2021-22	5	4 th year of interest calculated based on performance during the year	3 rd interest paid when accounts from previous year signed off.	2 nd capital repayment calculated on the performance of year 5	1 st capital returned
Continues as above until final year					
Final year 2036-2037	20	Final interest calculated based on performance during the year.		Final capital repayment calculated	
2037-38	21		Final interest paid		Final capital returned