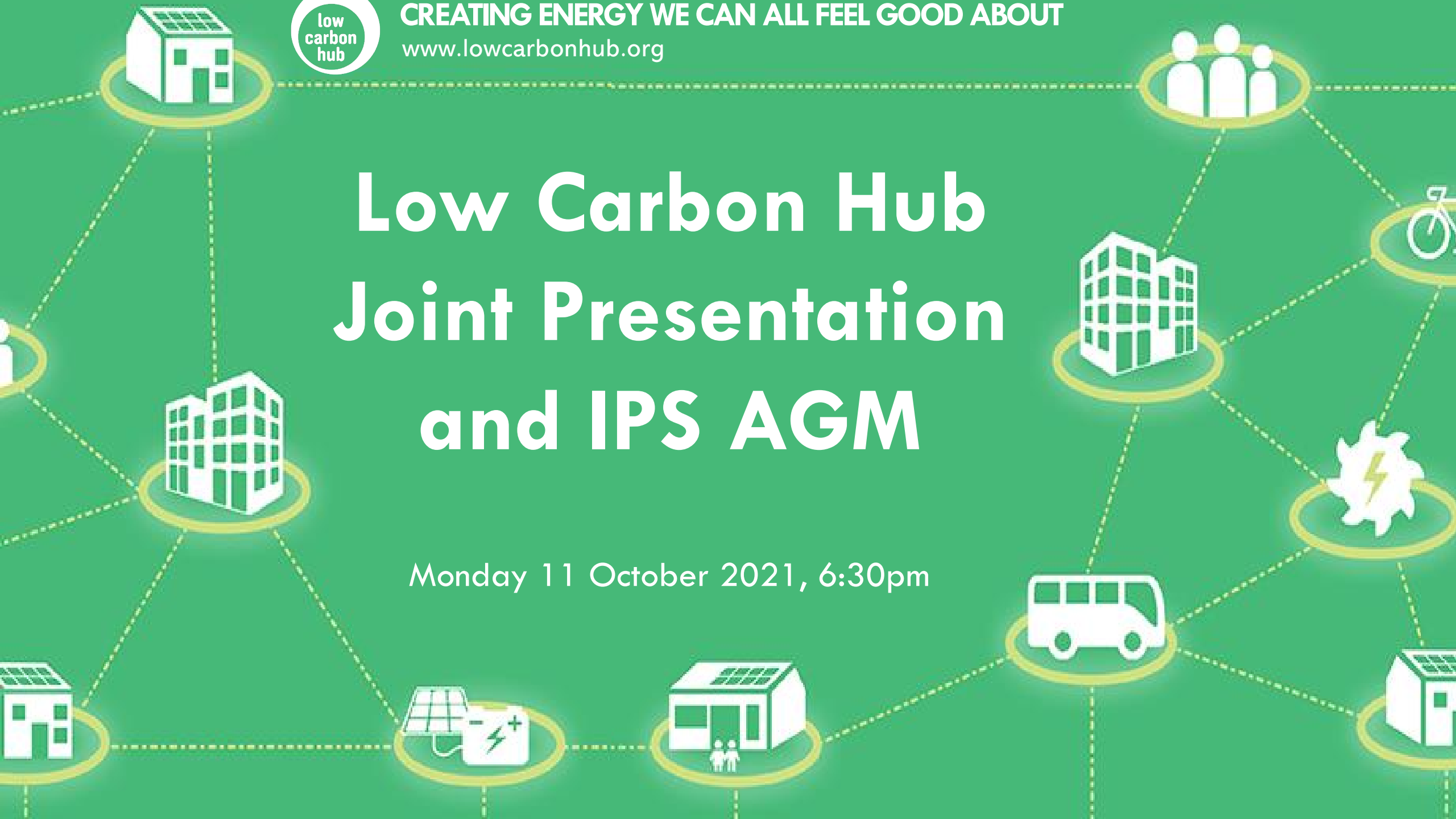




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Low Carbon Hub Joint Presentation and IPS AGM

Monday 11 October 2021, 6:30pm



AGENDA

| | | |
|---------|--|--------------------|
| 6.30 pm | Welcome and Introductions | Tim Sadler |
| 6.40 pm | Year in reflection | Dr Barbara Hammond |
| 6.55 pm | Treasurer's report (inc. Q&A) | Luke Marion |
| 7.10 pm | Delivering community benefit | Al Kitchen |
| 7.20 pm | Annual General Meeting of The Low Carbon Hub IPS Limited | |
| 7.30 pm | Annual General Meeting of the Low Carbon Hub CIC | |
| 7.35 pm | Looking ahead | Mairi Brookes |
| 7.45 pm | Questions for directors | Tim Sadler |
| 7.55 pm | Closing | |

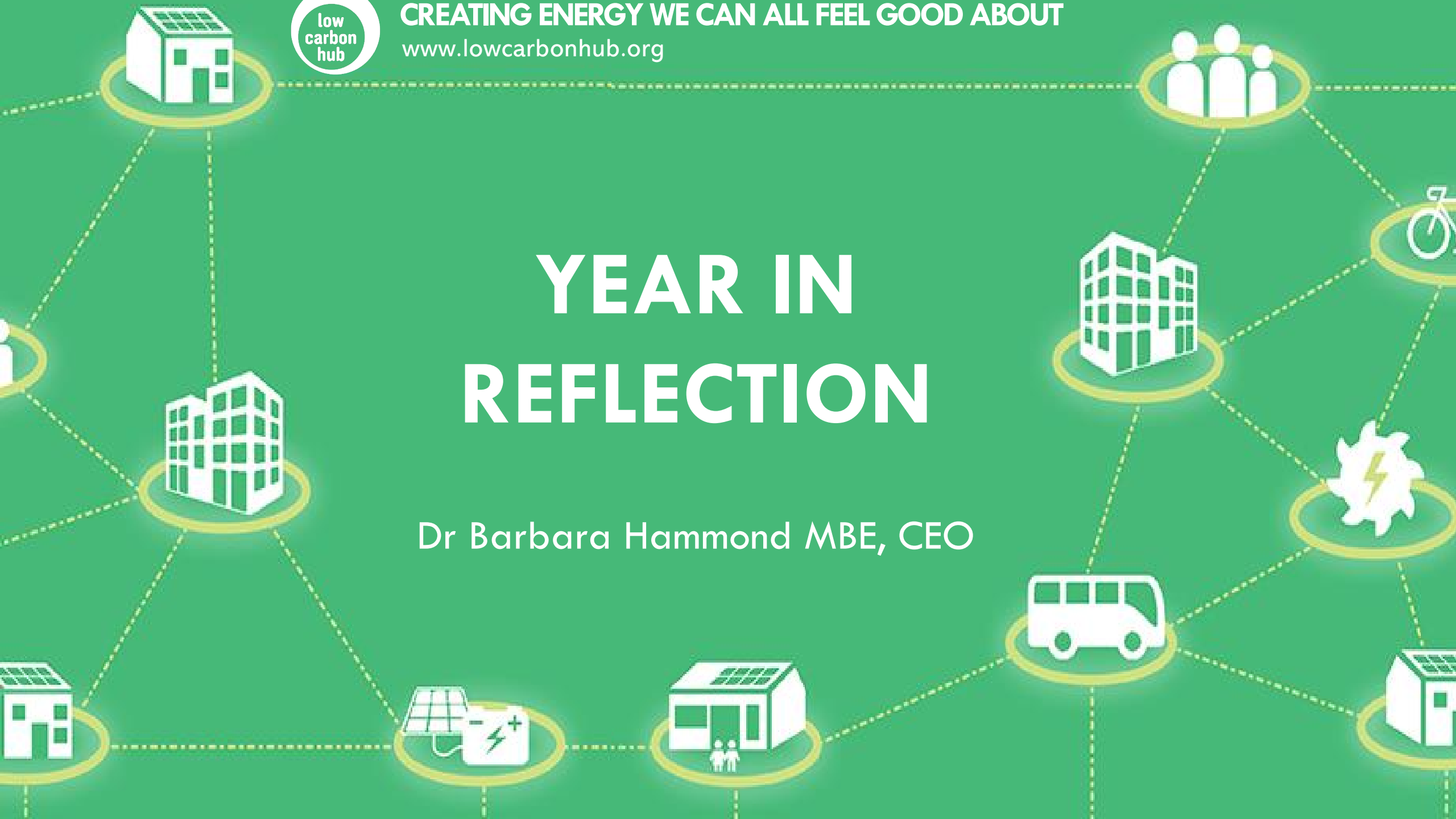




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YEAR IN REFLECTION

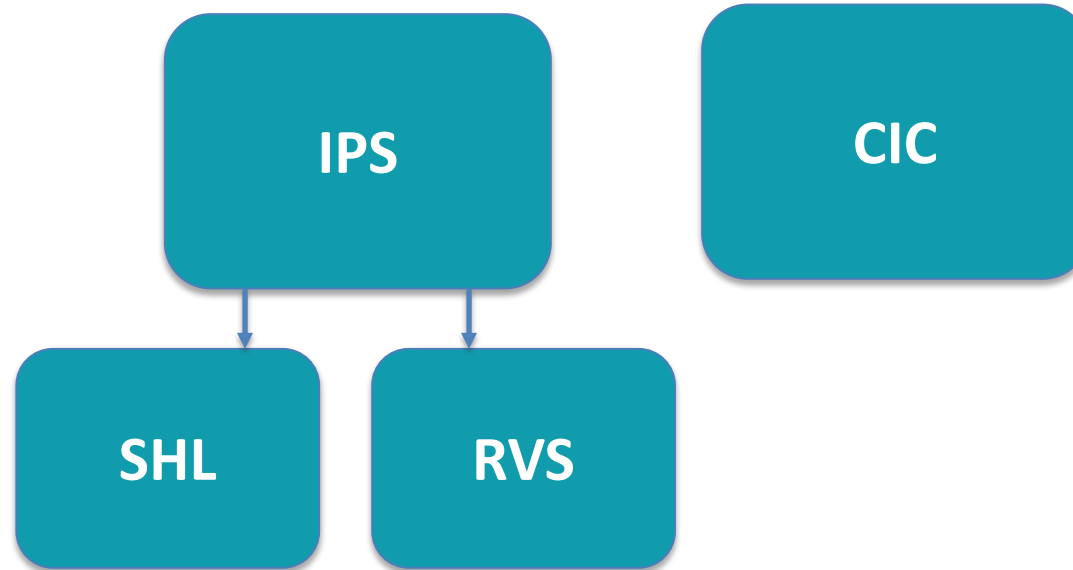
Dr Barbara Hammond MBE, CEO



How did last year feel for us?



What we look like now



We're smashing it out of the park



£4.5m equity raised

7 community groups recruited

Almost 10,000 social media followers

Almost £4m turnover across all the companies



Every one's a winner



Our undercarriage I



Rachel Boyes-Watson
Chief Operating Officer



Sam Clutton
Finance Manager



Leanne Byatt
Finance Assistant



Joanna Tamburino
Investor Support
Coordinator



Harry Orchard
Operations Manager



Our undercarriage II



Saskya Huggins

Social Impact Director



Beth McAllister

Marketing &
Communications
Manager



Zoe Toone

Marketing Coordinator



Cathy Ryan

Community Engagement
Manager



Kat Luddecke

Stakeholder Engagement
Advisor



We are the Grid Edge



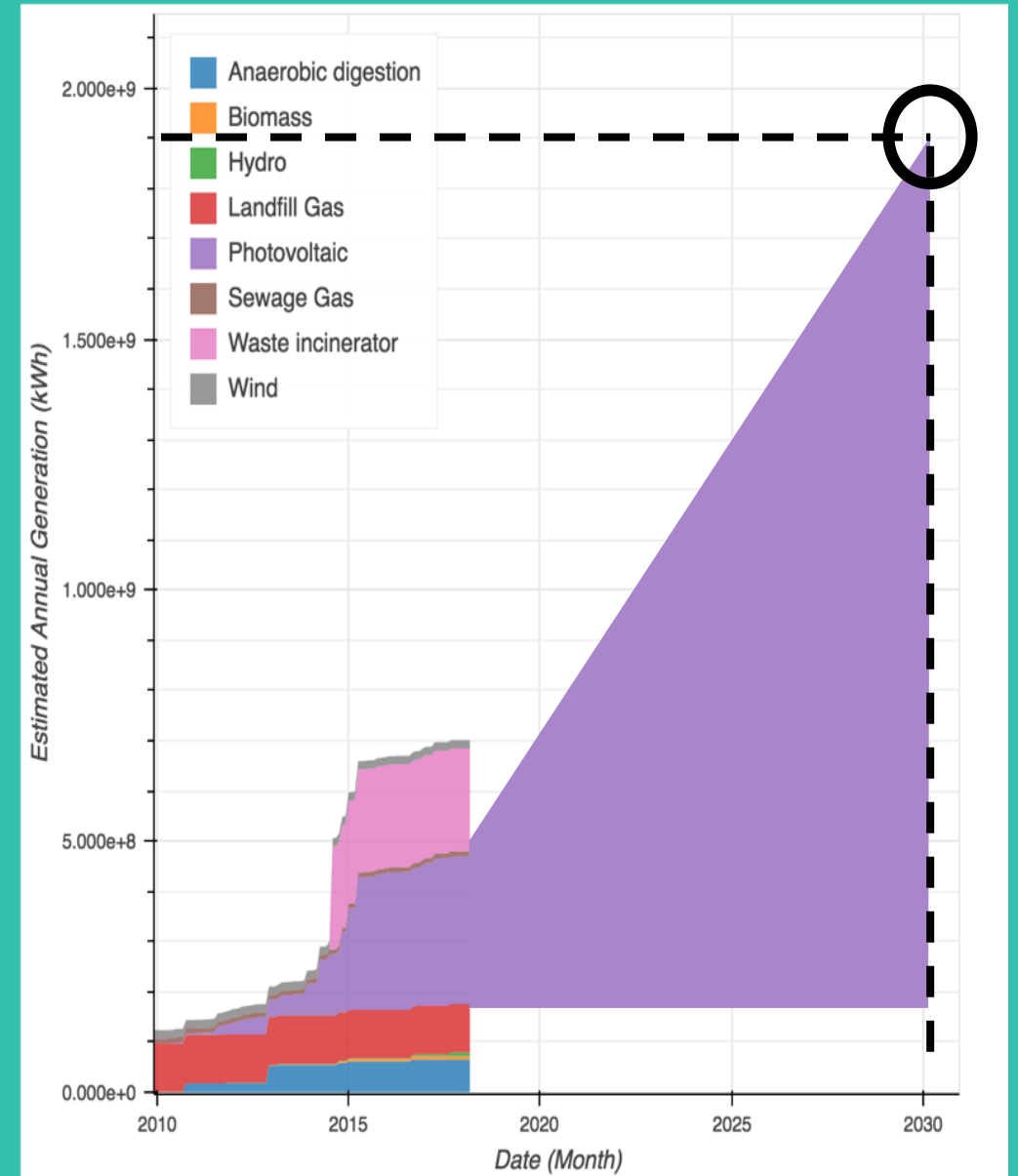
project-leo.co.uk/

Ray Valley Solar Park



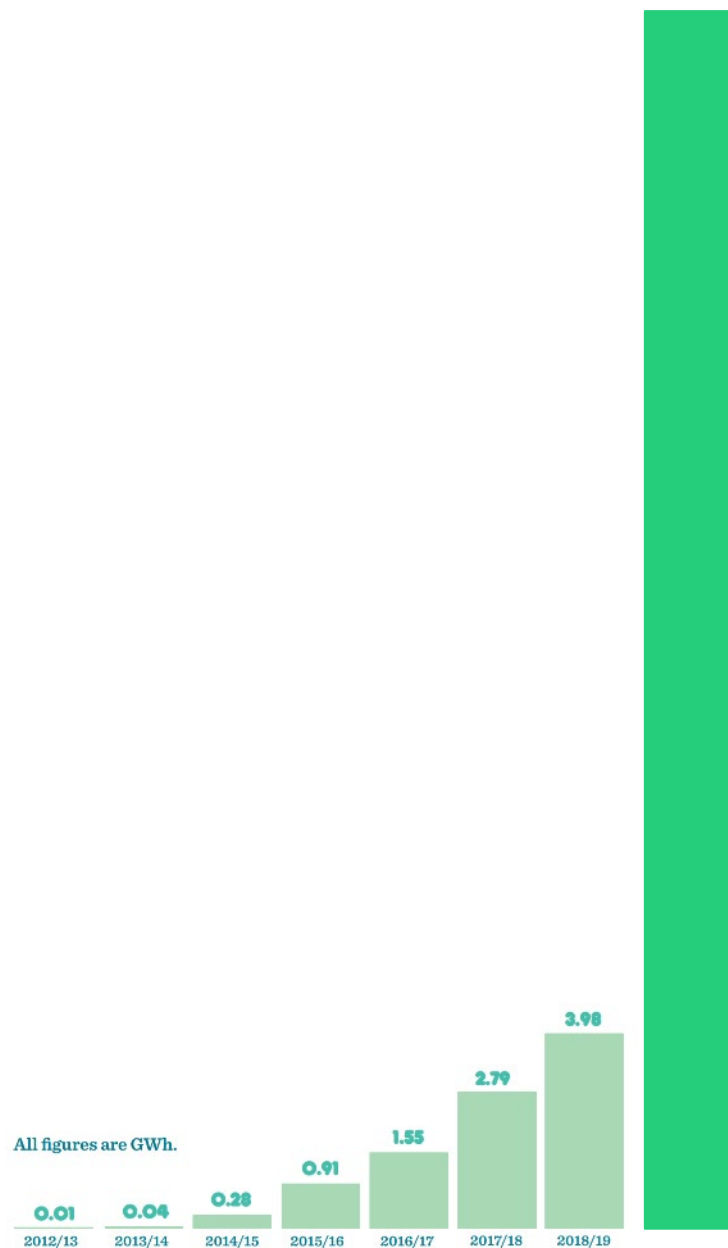
Oxfordshire's 2030 target

- Reduce GHG emissions by 50% by 2030
- Increase in capacity from 300 MW to 1900 MW, > 6 times
- The majority will be solar...





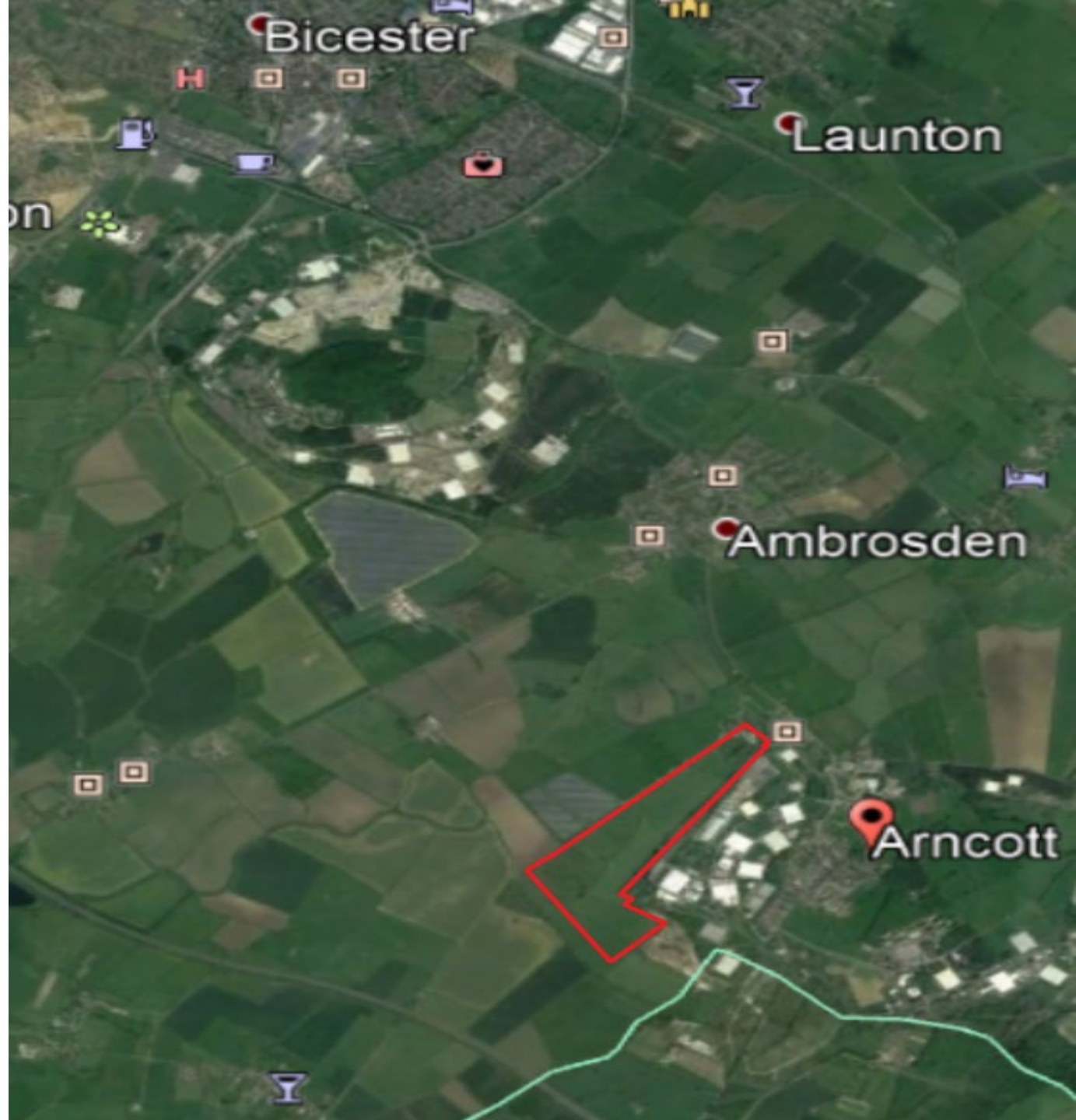
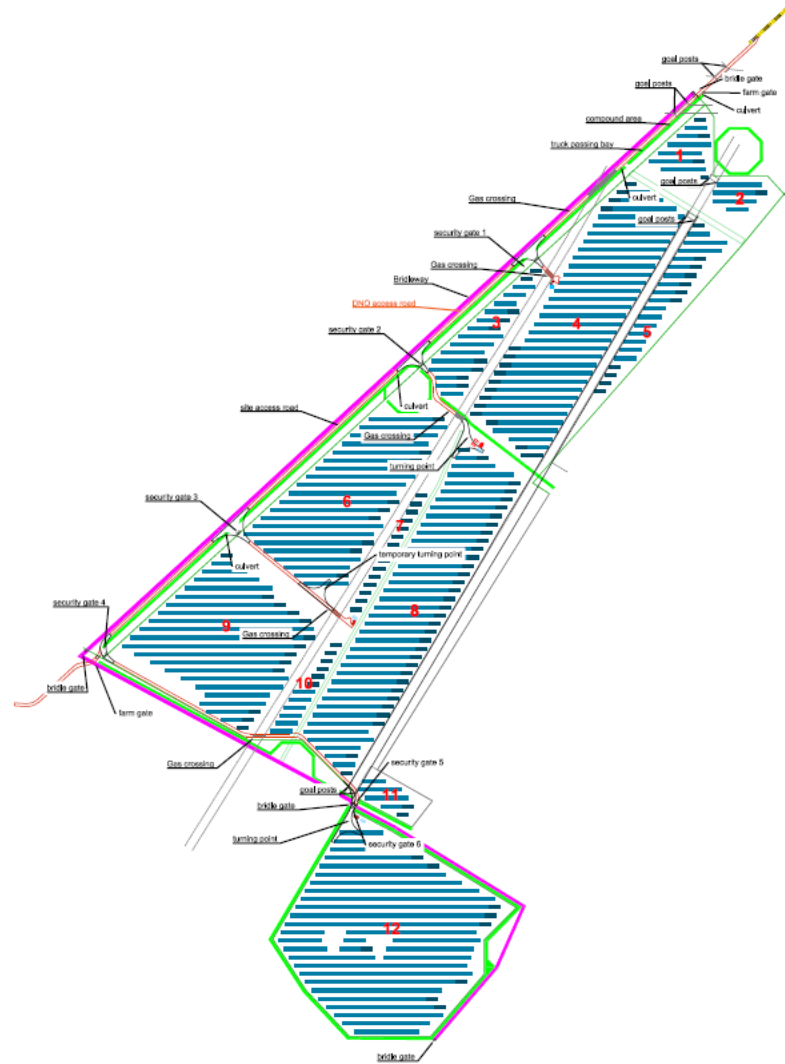
All figures are GWh.



21 GWH

... 5.5 x last full years generation

Ray Valley Solar



Ray Valley Solar



Project Updates

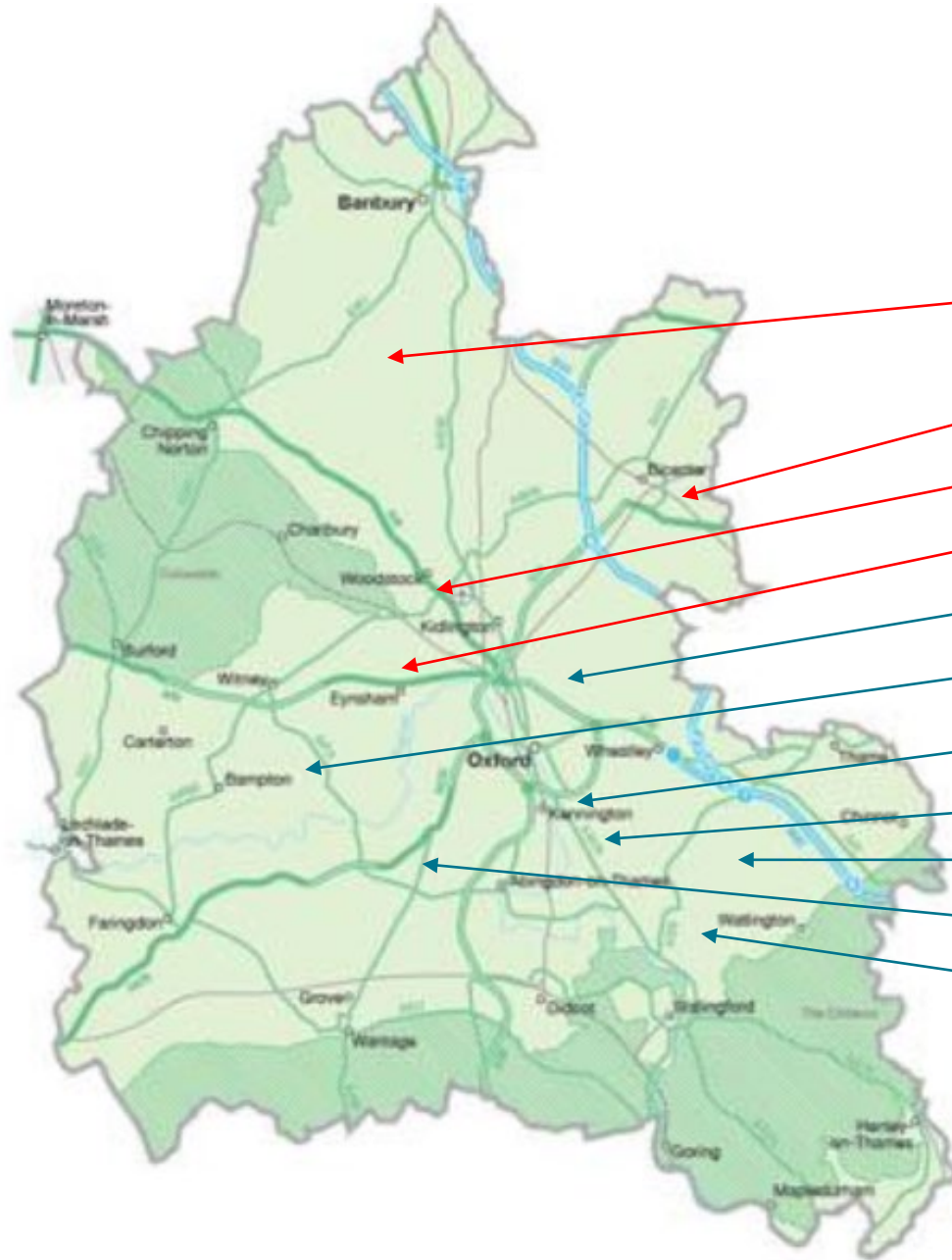
- Frames and inverters complete
- Grid connection late October
- Programme impacts; modules
- Operational by January
- Biodiversity net gain
- Local PPAs



£1.5 BILLION

is spent on energy in Oxfordshire
every year – most goes to foreign
fossil fuel companies





9 MW

19 MW

5 MW

32 MW

20 MW

7 MW

50 MW

20 MW

50 MW

5 MW

80 MW



Climate change is a global crisis that needs local solutions. We invite you to invest in the Community Energy Fund and become part of the solution.



*Barbara Hammond,
CEO of the Low Carbon Hub*

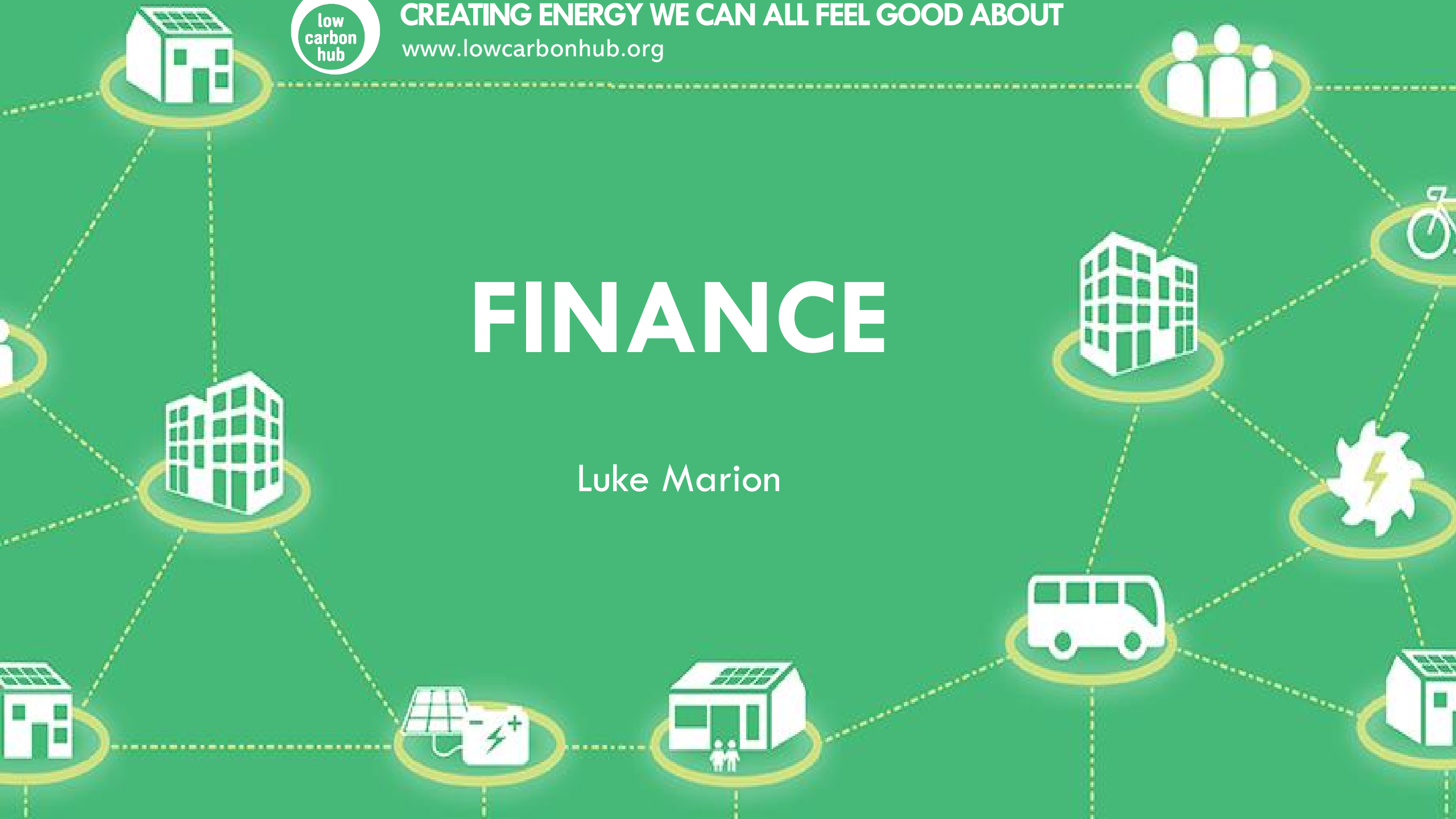




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FINANCE

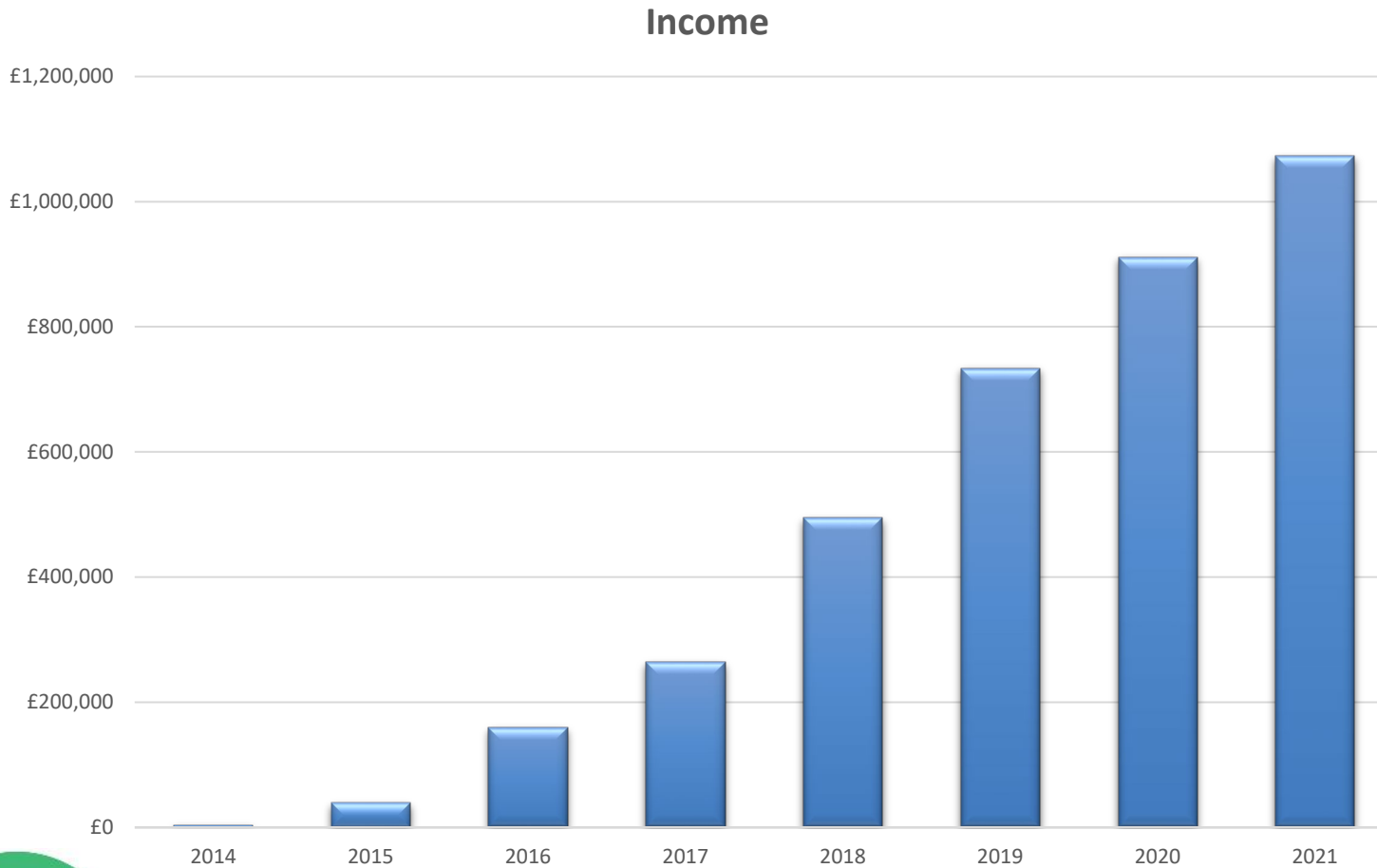
Luke Marion



The background features a dark, textured surface with vibrant, wavy lines in shades of blue and green. A prominent grid-like pattern of thin, intersecting lines is visible, particularly in the upper right and lower right areas, creating a sense of depth and complexity.

LOW CARBON HUB IPS LIMITED

INCOME

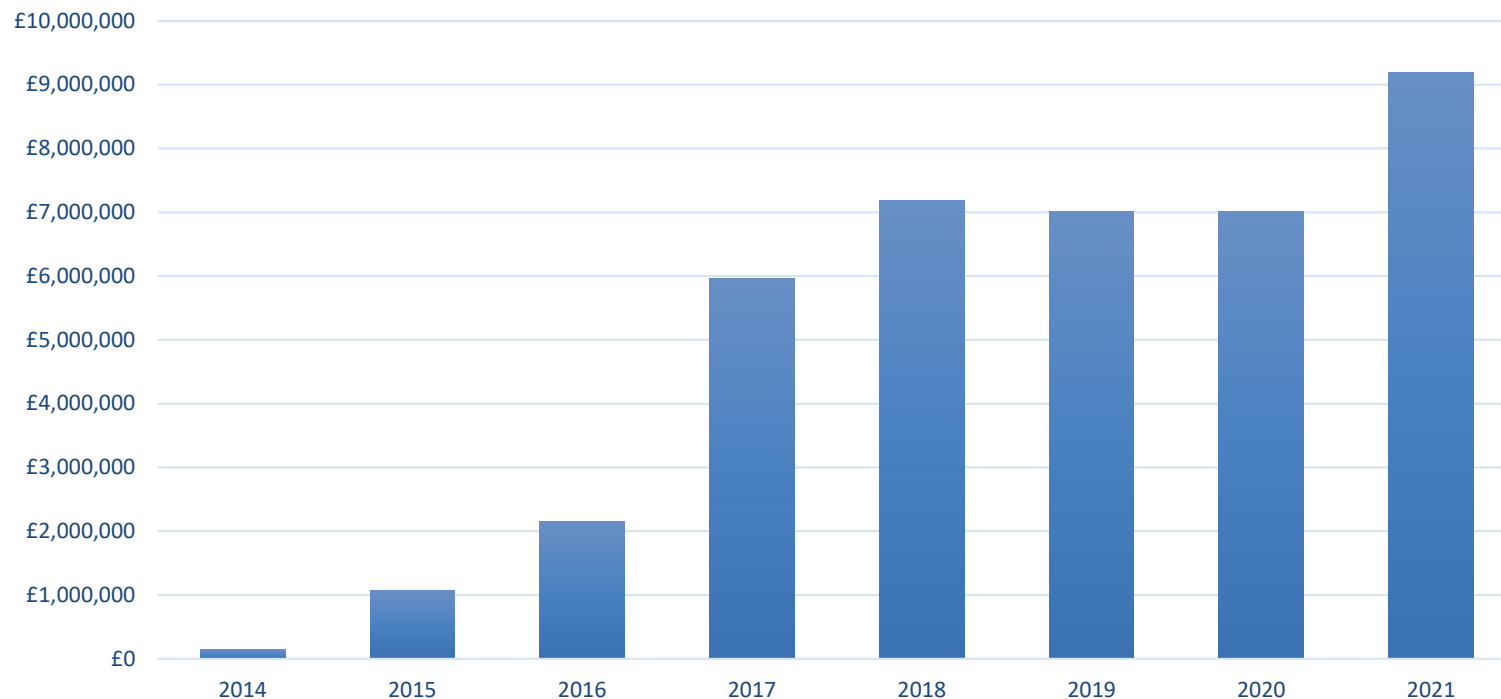


- Turnover grew 18% this year and reached £1,072k – the first year over £1m.
- Assisted by year 2 grant income from Project LEO - £242k. Grants will continue for 2021/22 and 2022/23
- Generation income grew 13.5% to £829k. First full year for 4 x solar PV arrays, and record year for hydro at £240k
- Income from FIT and Electricity sales indexes with RPI inflation



ASSET BASE

Tangible Fixed Assets



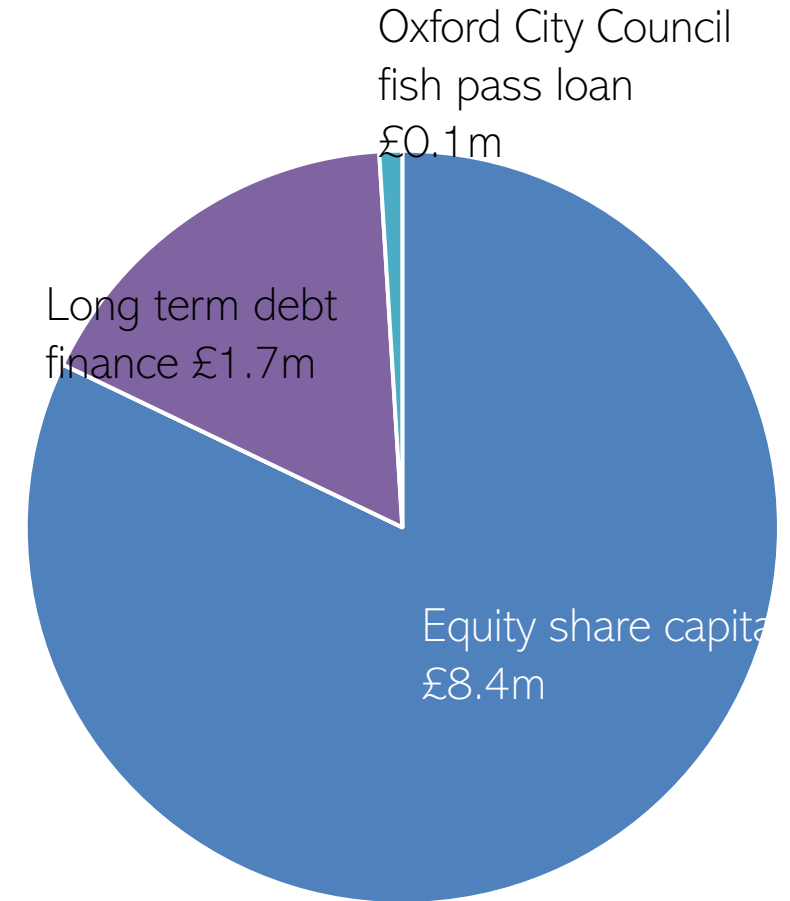
- Fixed asset value has now grown to £9.2m – cost £10.8m, depreciation to date £1.6m).
- Increase of £2.2m in the year - RVS purchase and construction costs £2.3m, Sandford optimisation costs £0.1m and capitalised finance costs £0.1m, less depreciation
- Reflects net £2.5m increase in equity in the year



HOW IS THE IPS FUNDED?

As at year end – total £10.2m capital

- Increased by £1.9m from PY
- Share equity increased with net £2.5m increase in equity. £2.59m new equity raise completed with £49k shares repaid.
- Charity bank long term debt reduced by £0.1m in year, in accordance with facility terms.
- Oxford City Council construction facility of up to £2.3m further debt finance available. Paid down £0.5m in year, with nothing outstanding at year end. Post year end this has been drawn down again to assist in funding RVS.
- £2.4m loan facility with Triodos also agreed post year end to support RVS construction

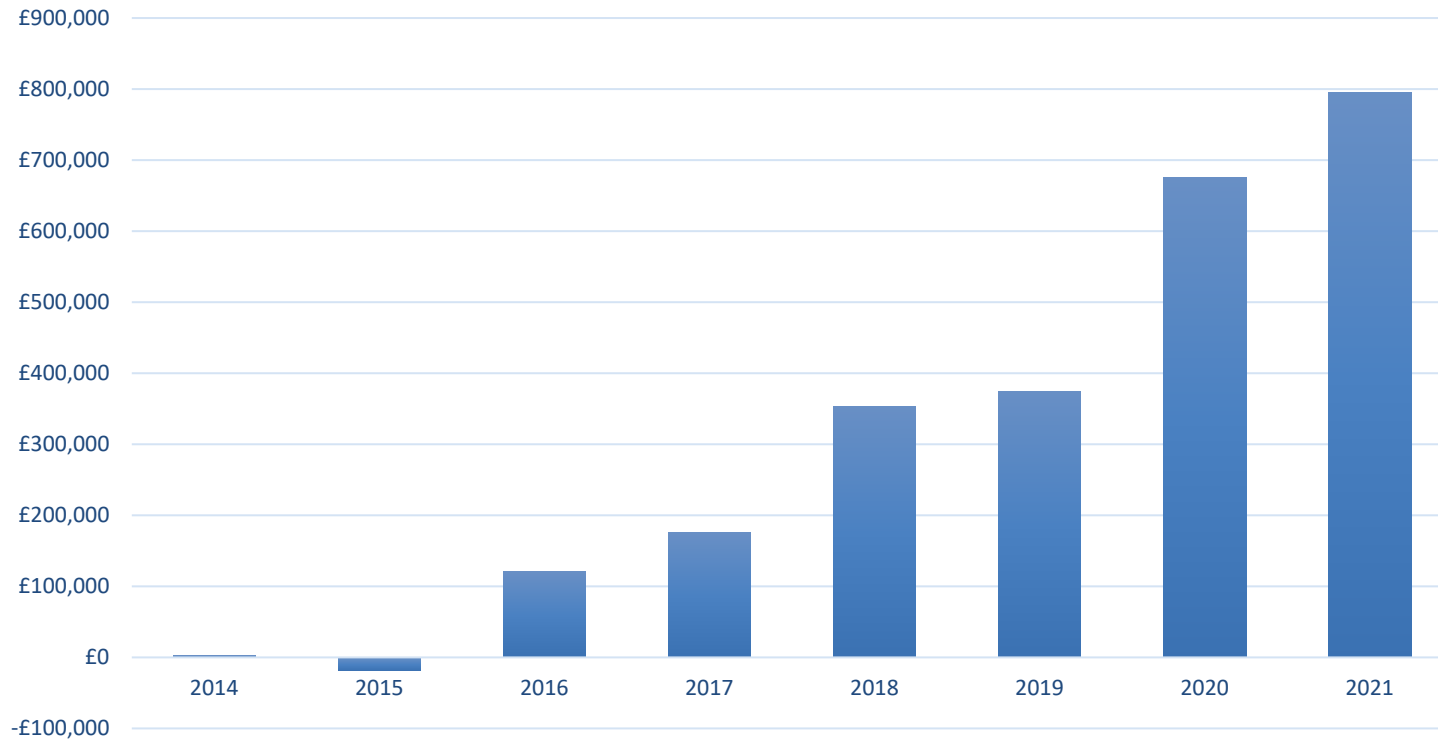


OUR FUNDING POLICY

- Aim over time to eliminate all debt (other than long term project debt, e.g. that held in Sandford Hydro or required for major ground-mount schemes)
- New debt or bonds if required should be at less than 5%
- The debt:equity ratio should not be more than 50:50

BUILDING OUR SCALE – OPERATING SURPLUS

Operating Surplus



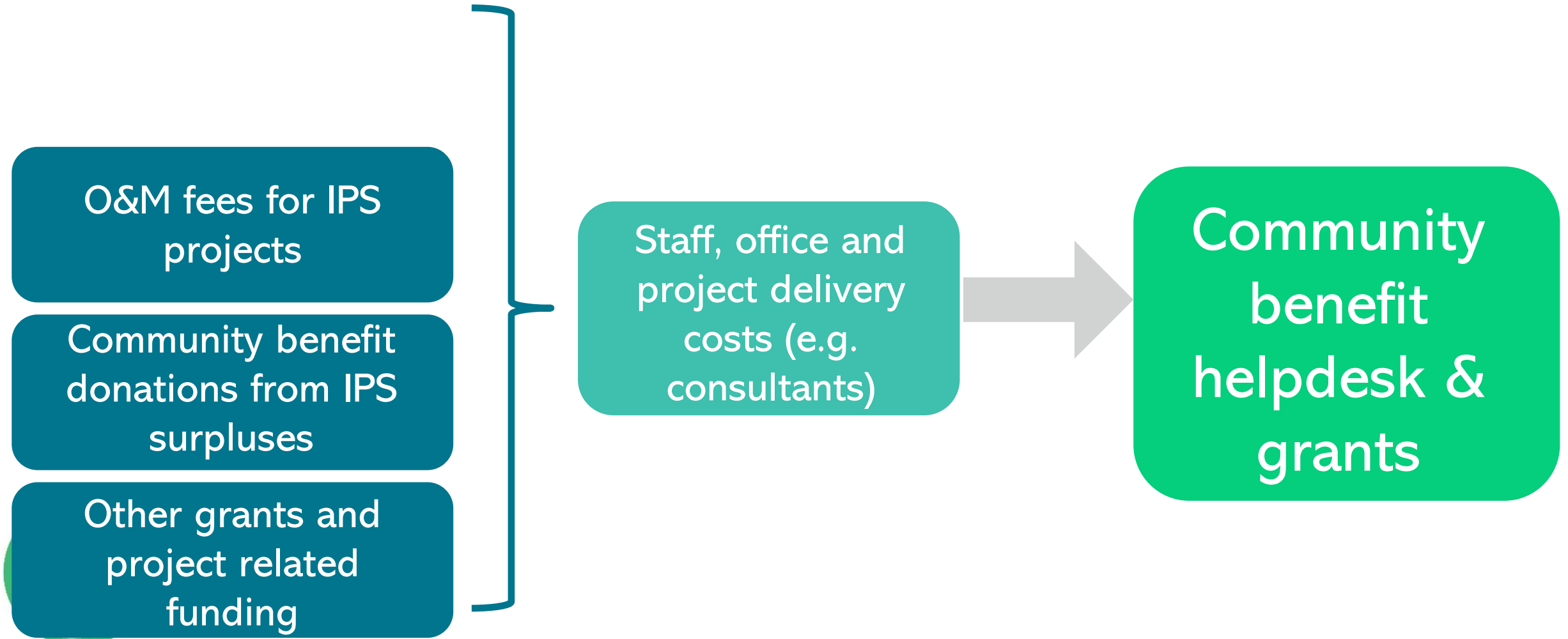
- Operating surplus increased 18% this year to £795k – assisted by £100k increase in generation income
- Surpluses used to pay interest to debt providers and investors, and to fund community benefit
- We record accounting losses due to depreciation on our installations – this is based on the accounting principle of businesses needing to replace assets





LOW CARBON HUB CIC

HOW IS THE CIC FUNDED?



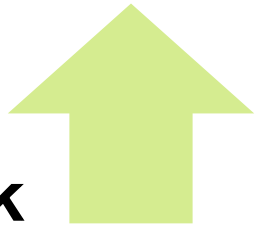
CIC FINANCIAL RESULTS

**Turnover
£1,565k**



+48%

Costs £1,650k



+53%

Loss (£85k)



PY (£23k)

- £435k IPS project related (PY £339k)
- Grants £1,130k vs £715k PY
 - £507k LEO – of which £360k passed to other LCH entities (PY nil)
 - £396k OxFutures ERDF income (PY £308k)
 - BEIS Cosy Homes £117k (PY £115k)
 - Other grants £45k
- Community benefit funding £3,331k – inc SHL/IPS values (up from £1,409k in PY)
 - LEO £2,485k
 - OxFutures - £252k
 - Community grants - £25k
 - BEIS retrofit 'Cosy Homes' - £370k
 - ESOx - £171k
- Retained profit funds £34k at year end



QUESTIONS?

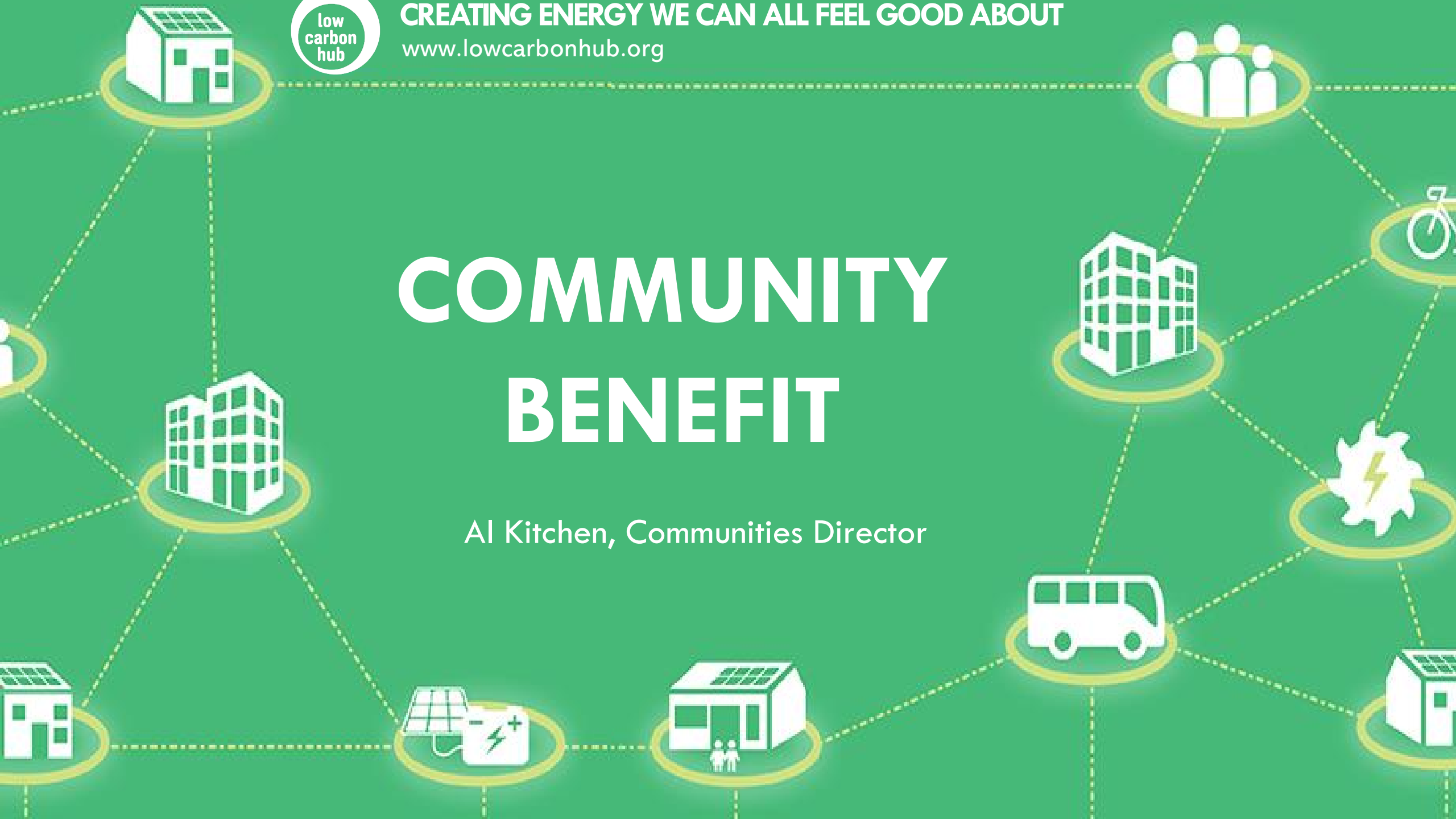




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COMMUNITY BENEFIT

Al Kitchen, Communities Director



Low Carbon Hub Team



First off...a welcome to our new community groups!



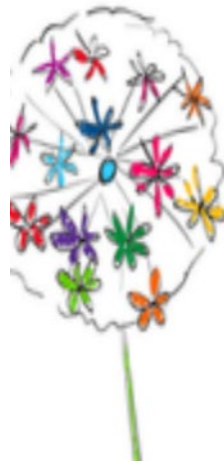
We welcomed seven new groups in 2020/21...



**SUSTAINABLE
DUNS TEW**



**Greener
Henley**
PREVIOUSLY HENLEY IN TRANSITION



Deddington
Environment
Network



**We have welcomed six new groups since
1 April 2021...**

**ONE
PLANET
CLANFIELD**

**CUTTESLOWE,
SUNNYMEADE, AND
WOLVERCOTE:
NEIGHBOURHOODS
FOR RESILIENCE AND
SUSTAINABILITY**

**GREENER
GREAT
COXWELL**



IPS COMMUNITY BENEFIT DONATION

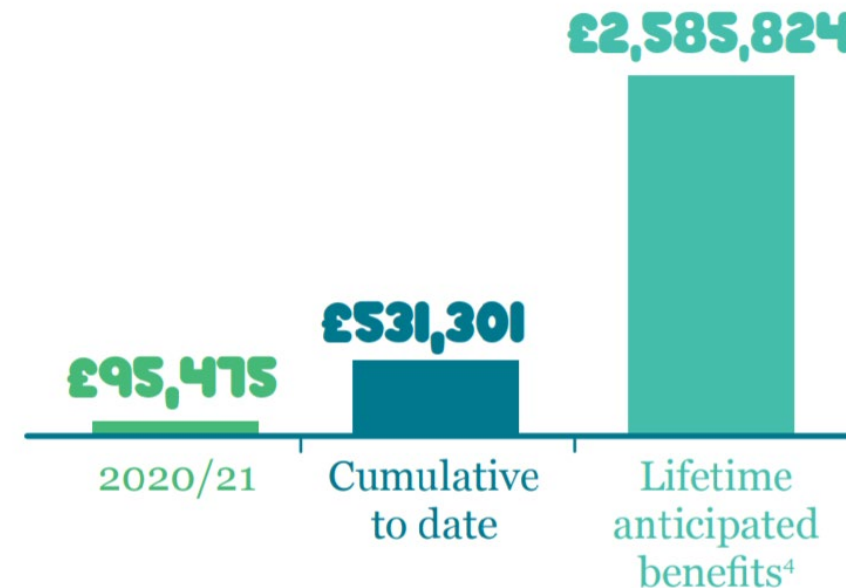
2020/21 donation was **£95,475**

Used to support low carbon community energy activity that:

- Cuts Oxfordshire's carbon footprint
- contributes to the creation of a decentralised and locally owned renewable energy system.



COMMUNITY BENEFIT INCOME³



COMMUNITY BENEFIT SPEND

Community grant programme - £12,030

Local energy programme - £3,304,400

2020/21

£3,319,365

- Helpdesk service - £4,324
- Next generation funding - £12,275
- Community building grant audit scheme - £7,330
- LESS CO2 school energy efficiency programme - £1,130
- Project LEO- £2,485,654
- OxFutures project to support SMEs - £252,046
- BEIS retrofit 'Cosy Homes Oxfordshire' - £370,000
- Energy Solutions Oxfordshire - £171,363
- People's Power Station - £279

Community benefit management - £2,935



COMMUNITY GRANTS

- **Total: £12,030**
- Small grants: £2,500 to five groups
- Large grants: £9,530 to two groups
- Renewable generation grants: £7,592







LOCAL ENERGY SUPPORT



27 energy audits for



15
small
businesses



1
school



11
community
organisations



41 hours of Helpdesk support



57 individuals and organisations
received advice and support



VIRTUAL EVENTS

- Community Coffee Mornings
- Community Cocktails with Brenda Boardman
- Talking Climate Change workshop with Rebecca Nestor
- Project LEO webinar series
- AGM 2020 (& 2021!)
- Energy Collaborate with CAG Oxfordshire



LOCAL ENERGY INNOVATION

**ENERGY
SOLUTIONS
OXFORDSHIRE**

"[The energy audit] is excellent. There is some really good, practical advice and a lot we had not considered. The layout is great, succinct, and effective, and will be a good roadmap for us to make the recommended changes (including processes)."

Jake Backus, Common Ground



As an organisation we place five key values at the heart of what we do. These values provide a framework to ensure that we're always aligned with our core purpose as an organisation.


cosy homes
oxfordshire

Planet

what we've delivered

548 homes registered

233 home assessments

220 Whole House Plans

23 retrofits in progress

People

who we've reached

9335

website visits

552

newsletter subscribers

882

social media followers

12

advocate groups



LOOKING AHEAD

Grant deadlines

Small grant: 14 February 2022

Large grant:

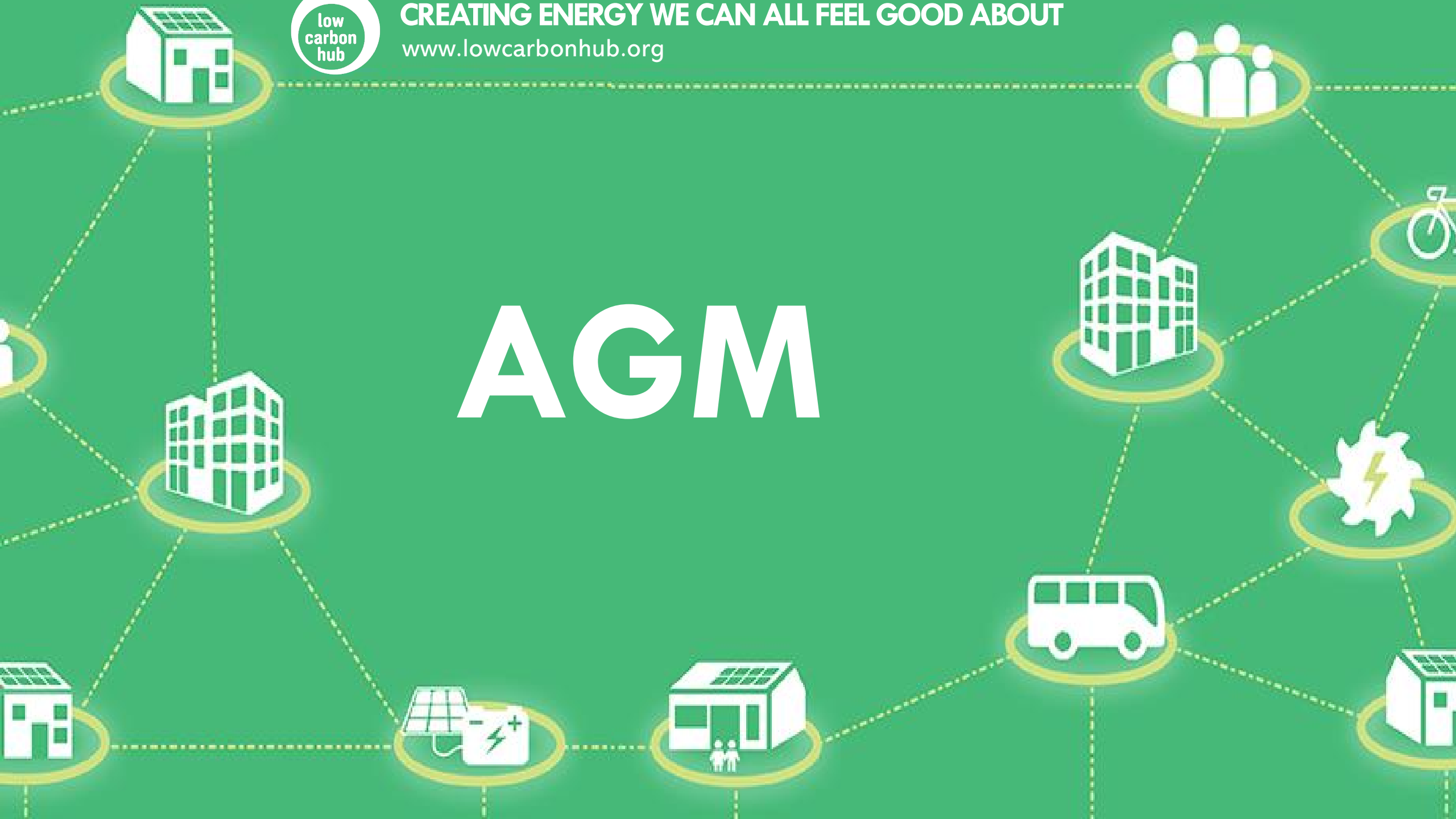
- Outline: 5 January 2021
- Detailed application: 9 March 2021





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AGM



AGM OF LOW CARBON HUB IPS

1. Minutes of last meeting
 - Members will be asked to approve the minutes of the last AGM
2. Directors' report
 - Members will be asked to receive the Directors' report
3. Treasurer's report
 - Members will be asked to approve the accounts and auditor's report
4. Appointment of auditors
 - Members will be asked to approve Critchleys as auditors for the coming year
5. Election of directors
 - Members will be asked to re-elect Steve Drummond as a director
 - Members will be asked to re-elect Tim Sadler as a director
 - Members will be asked to re-elect Luke Marion as a director
 - Members will be asked to re-elect Tom Hoines as a director



AGM OF LOW CARBON HUB CIC

1. Minutes of last meeting
 - Members will be asked to approve the minutes of the last AGM
2. Directors' report
 - Members will be asked to receive the Directors' report
3. Treasurer's report
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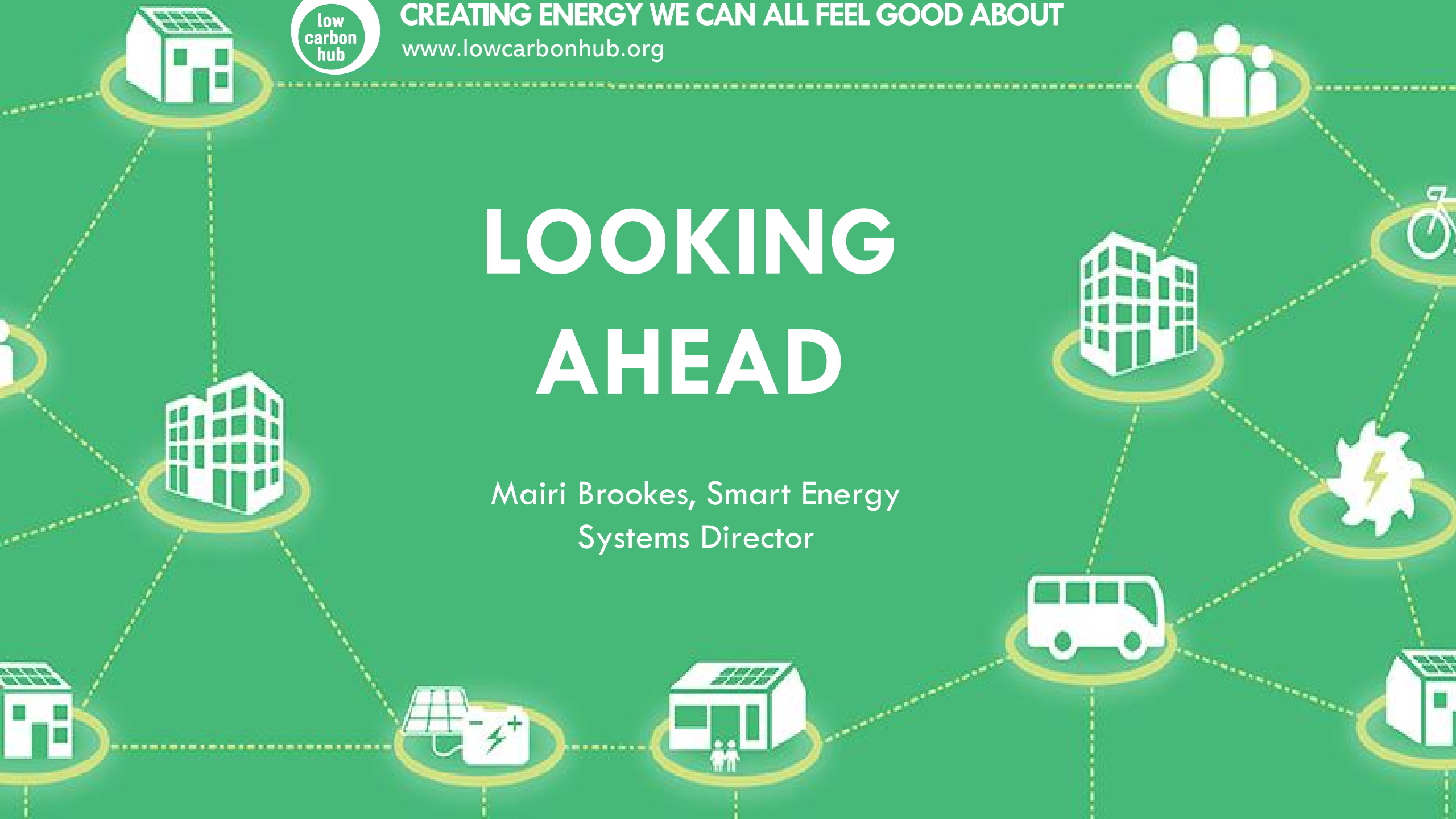




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LOOKING AHEAD

Mairi Brookes, Smart Energy
Systems Director





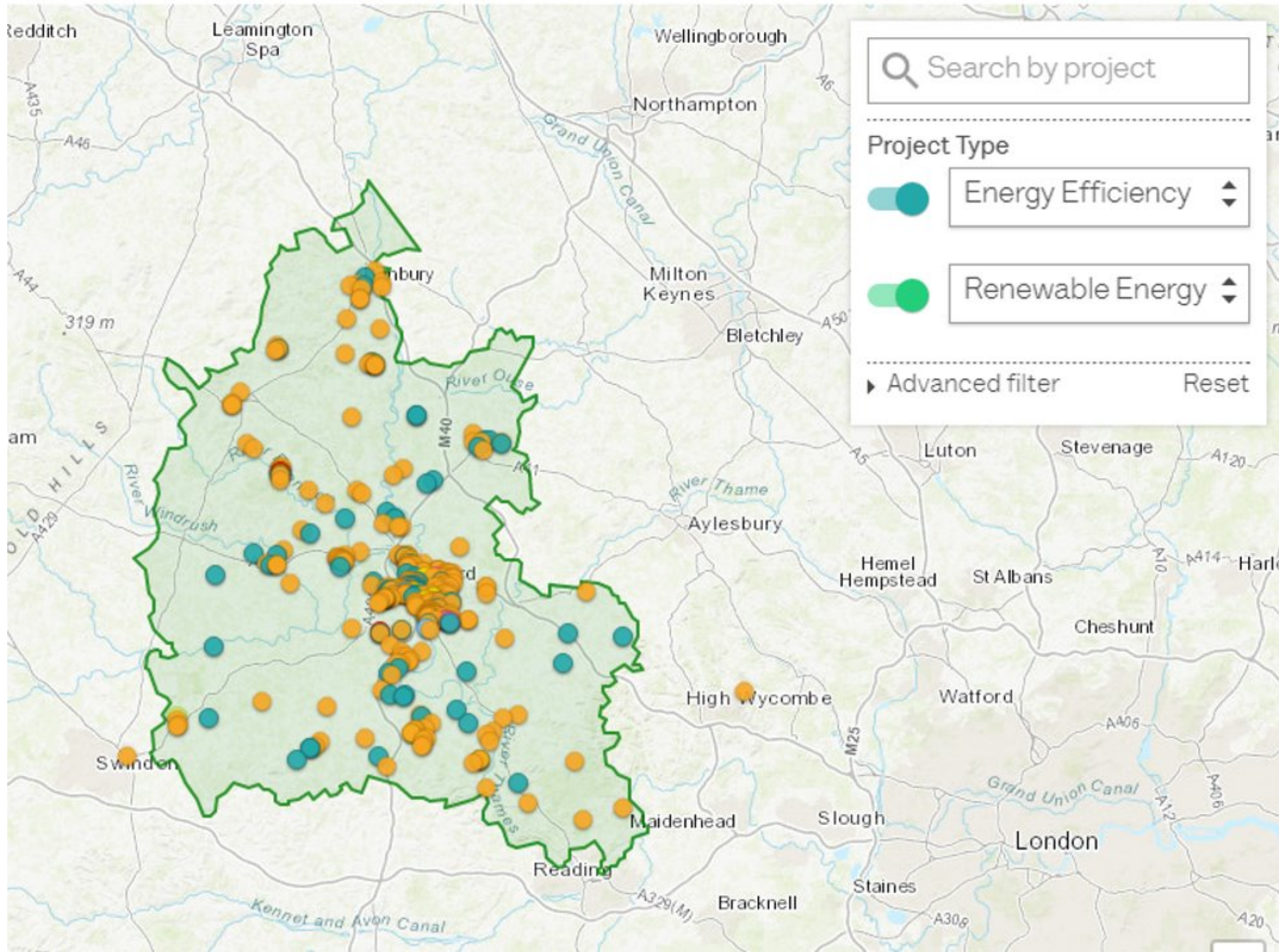
Getting away from this ...

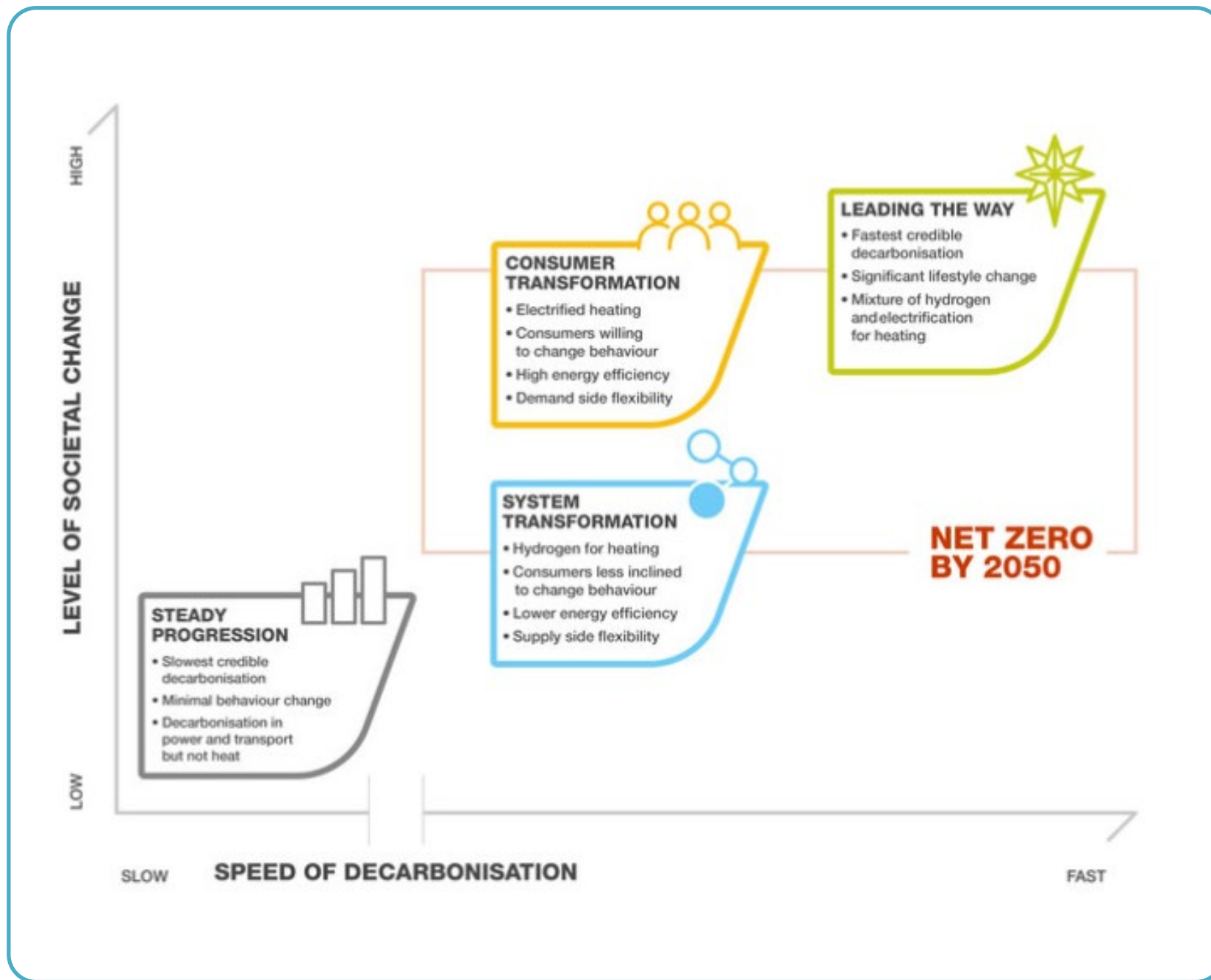


... to this ...



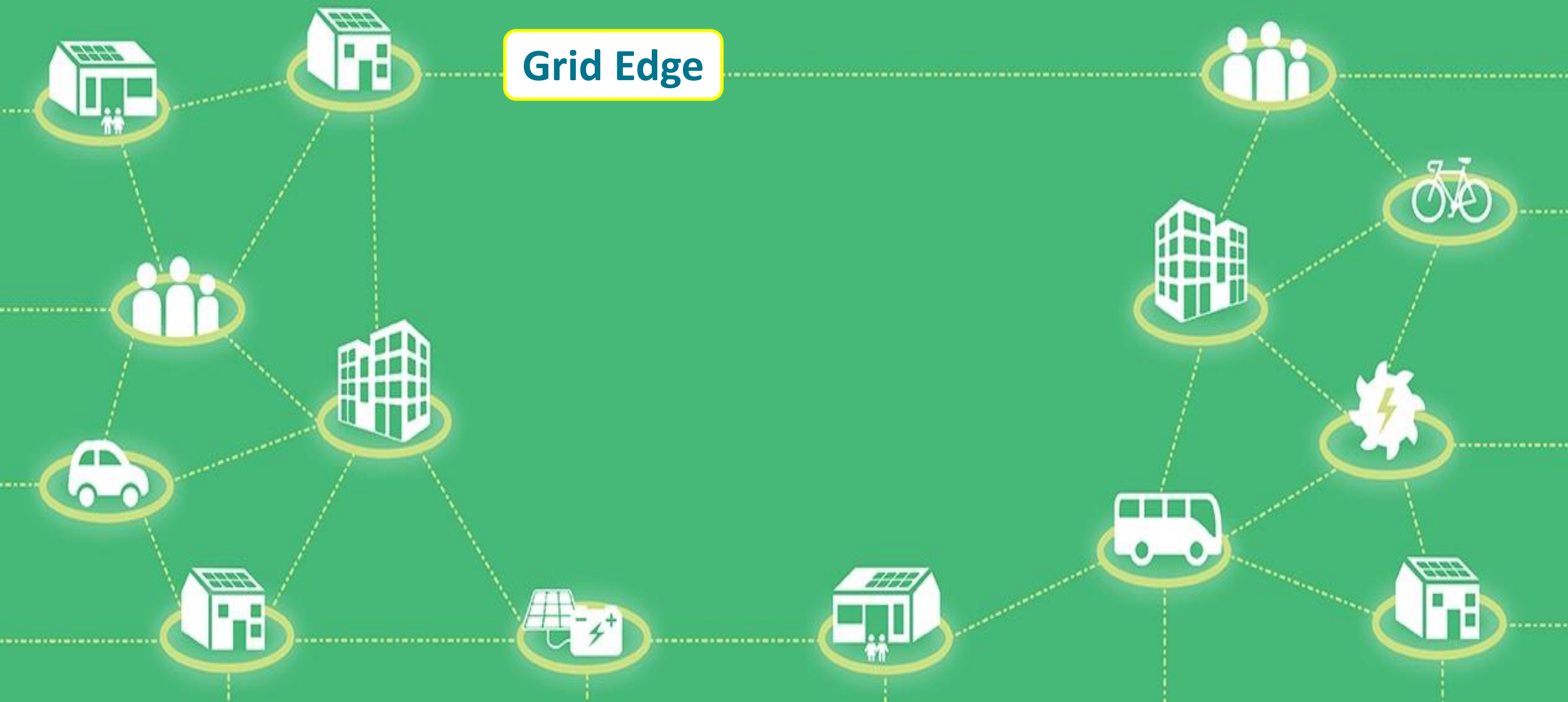
... and this.



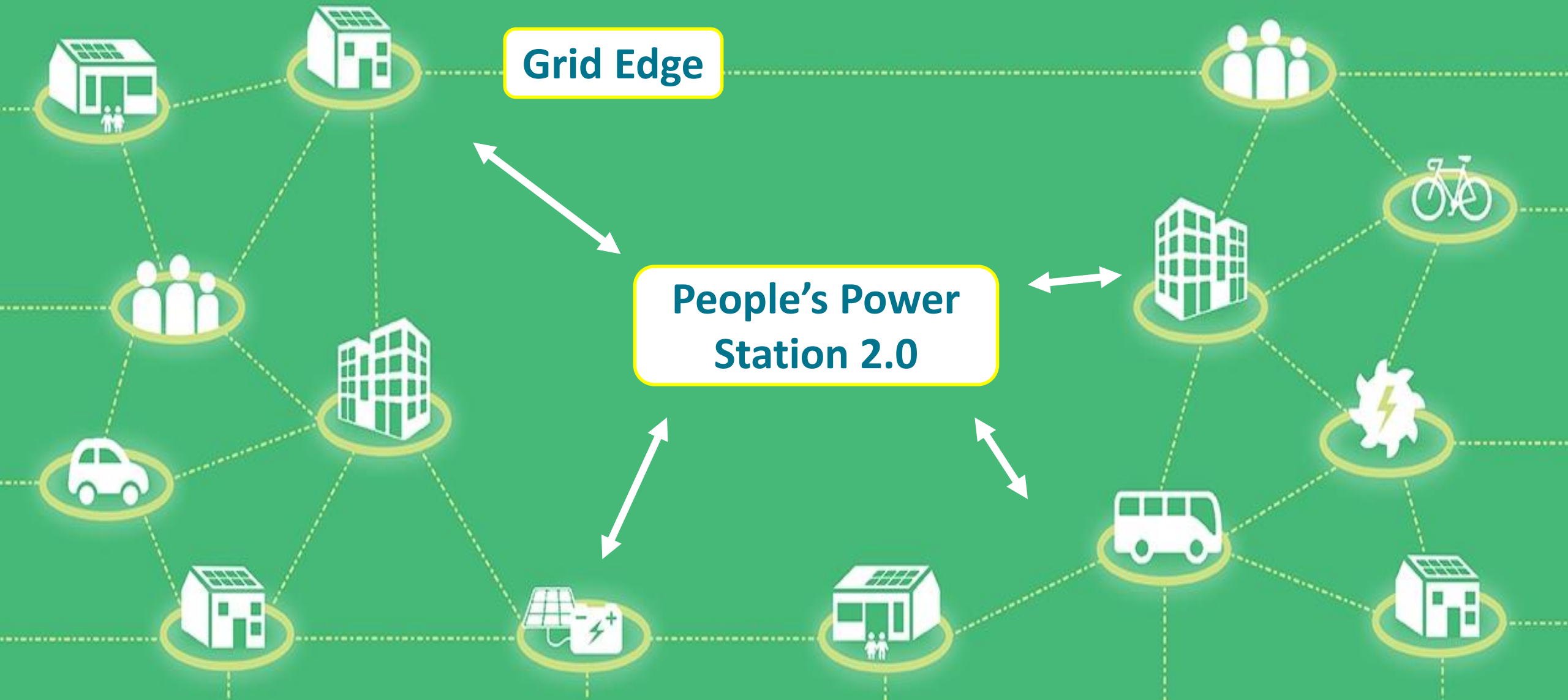




Grid Edge

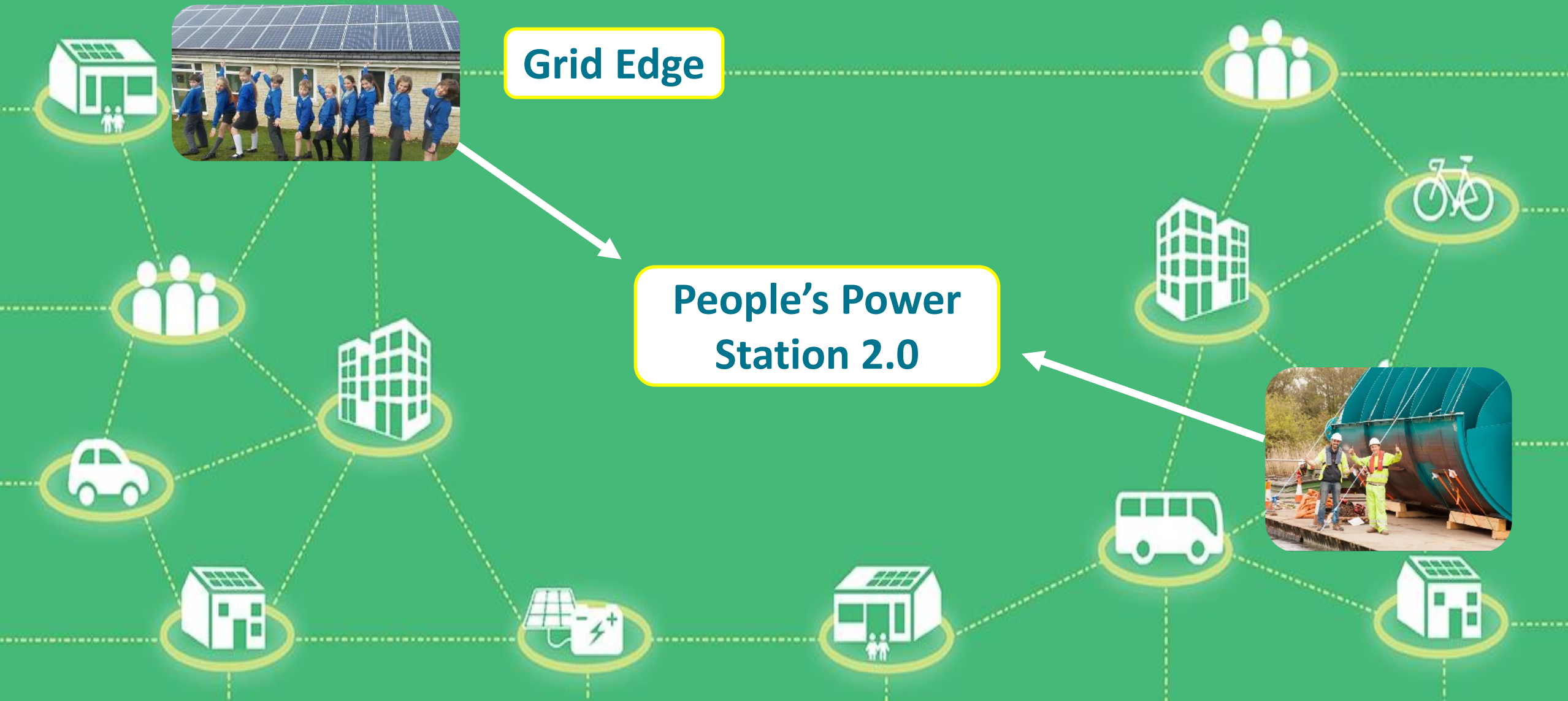


- *A cloud-based software tool*
- *To gather intelligence from assets*
- *To control the amount of energy they export and import*

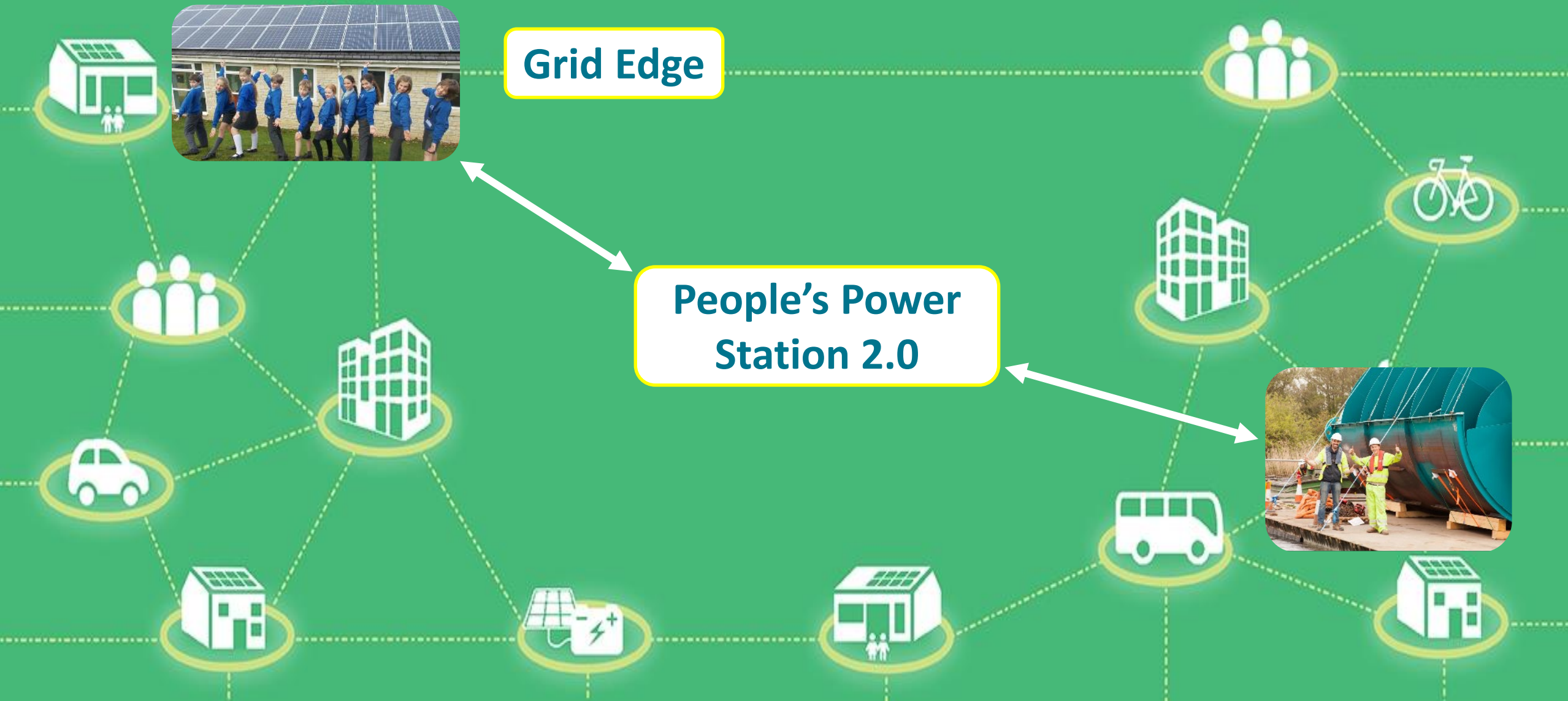


Improve Hub portfolio operations

- *Read inverter data*
- *Automatically flag issues and diagnose issues remotely*
- *Address issues quicker*

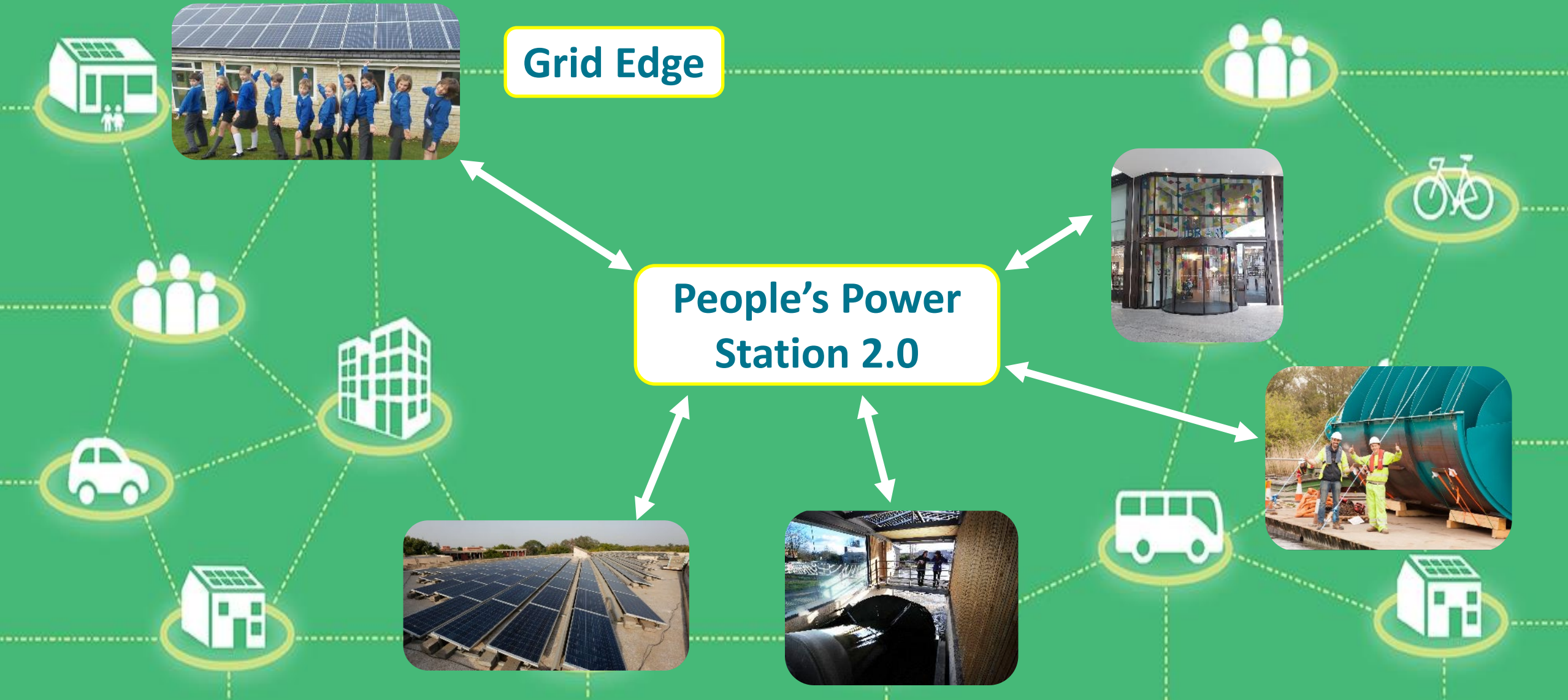


- *Control asset power output*
- *Deliver flexibility services or optimize behind the meter*
- *Add/increases revenue stream*



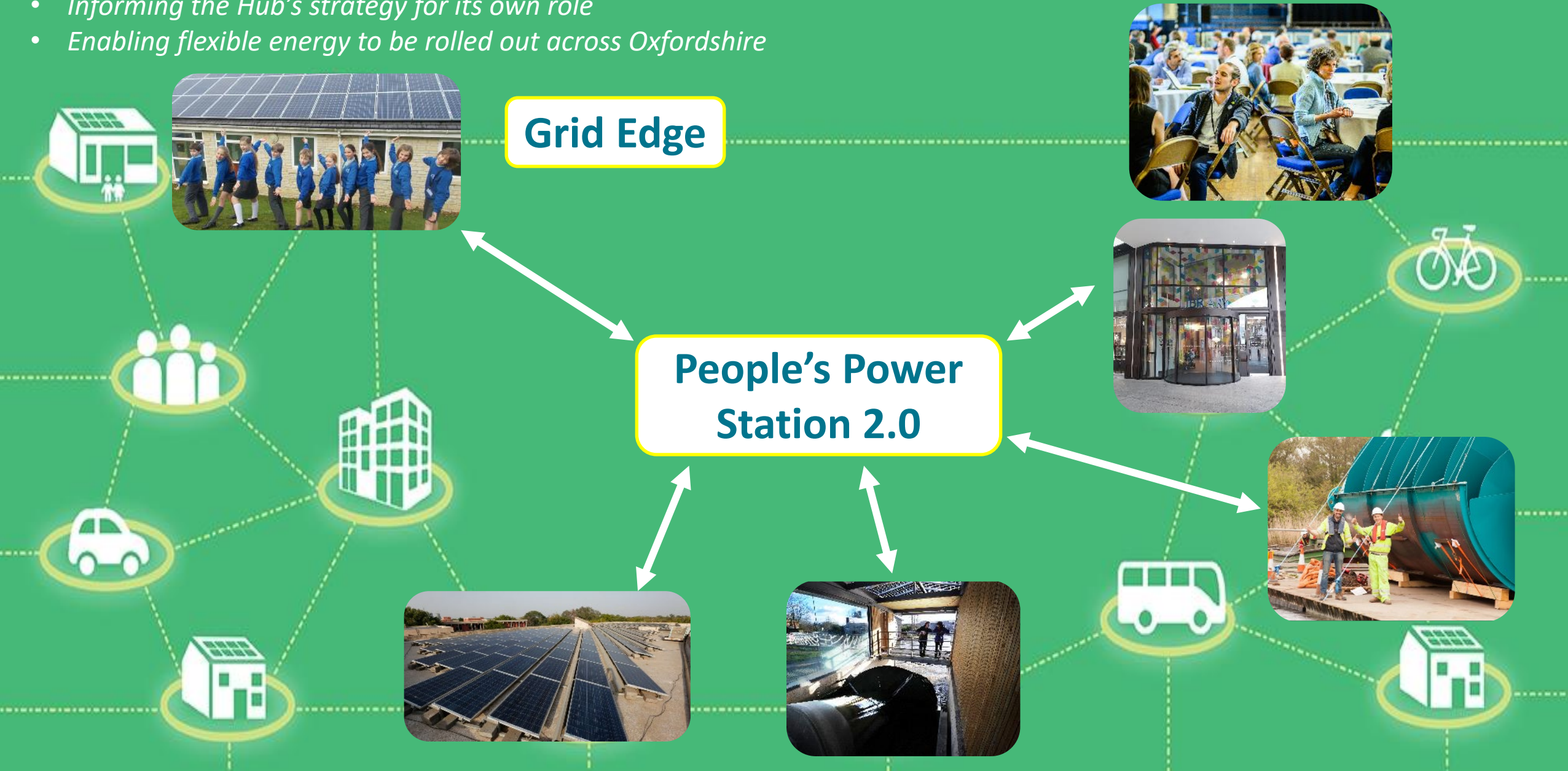
Enabling others to operate flexibly

- *Control asset power output*
- *Deliver flexibility services or optimize behind the meter*
- *Add/increases revenue stream*



Testing the technical, commercial & social desirability of community flexible energy models

- Exploring the art of the possible
- Informing the Hub's strategy for its own role
- Enabling flexible energy to be rolled out across Oxfordshire



Work In Progress

Building the cloud-based platform engine

Integrating “pathfinder” sites:

- Rosehill Primary School PV / battery;
- Sandford Hydro

Preparing for Ray Valley Solar and roll out to the rest of the portfolio

Testing the system and process for participation in Project LEO trials

Integrating local grid “open data”

Piloting live community energy dashboards



QUESTIONS?



Support for the Online Investors Portal

- Please contact Joanna, our Investor Support Coordinator, with any queries on how to login and use the online investors portal.
 - Email Joanna on members@lowcarbonhub.org
 - OR
 - Call Joanna on 01865 546452





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THANK YOU FOR JOINING US!

