



CREATING ENERGY WE CAN ALL FEEL GOOD ABOUT

lowcarbonhub.org

Monday 25 June 2023

Community Group Share Exchange paperwork: please return by Monday 24 July

Dear Community Member Representative,

Cathy and Saski have been working tirelessly to prepare for the next, unified, stage of the Low Carbon Hub where we wind down the CIC and move its operations into the IPS.

All of the CIC staff moved across on Saturday 1 April 2023. The Executive team and the Board successfully made it as seamless as possible. The next stage is to move you, one of our Community Groups across. This involves exchanging your £1 share in the CIC for a £1 share in the IPS. Quite simple... well not so fast.

Unfortunately, there are a number of documents that need to be signed in order for that exchange to take place. This is being shared with each group in two ways:

1. As a set of hard copy documents which is being sent in the post, for you, as the authorised signatory to check, sign and return.
2. An electronic version is also being shared by email so, should you wish so you can easily share the documentation with other members of your group.

A step-by-step guide to the process can be found overleaf.

We have tried to make this as seamless as possible. and we are aiming to transfer as many of our 41 Community Groups as possible so that you will have full voting rights for the AGM on Monday 2 October. We would be extremely grateful if you could return the **signed paperwork by Monday 24 July** as we need to have a majority agreement on one of the items enclosed.

Huge thanks in advance for helping us with this somewhat complex, but necessary paperwork to enable us to all move on to the next phase of the consolidated Low carbon Hub structure.

Plans are afoot for an Autumnal Community event where we can celebrate, share and amplify the incredible work that you all do across Oxfordshire.

Best wishes,

Al Kitchen

Communities Director, Low Carbon Hub CIC

PS A *How to complete the share exchange paperwork guide* can be found overleaf



Completing the Share Exchange Paperwork

There are four different documents that need to be signed on behalf of your group.

If any of the details are incorrect, please cross out it out and write in the correct information, initialling the change. Alternatively, please contact us and we can correct and reissue the paperwork. If you have any questions at all about this process, please do not hesitate to contact us by email info@lowcarbonhub.org or calling 01865 246099.

1. Written Resolution – on the pink paper

This is a Resolution that enables us to transfer the shares held by the CIC Community Groups to the IPS, which is the first step in the process in exchanging your class B share from the CIC to the IPS. It needs to be signed by the majority of the CIC shareholders by Monday 24 July 2023.

The article 34.1 that is being deleted states “The Class 'B' Shares are non-transferable.”

Action: Please sign and date the form in the box

2. Low Carbon Hub Community Groups Share Exchange – on the white paper

This document has a number of sections:

Section 1 is to confirm you have the agreement of your group to act on their behalf

Section 2 sets out some additional information that is required to complete your application for the £1 share in the IPS. The £1 being treated as an investment in the Community Energy Fund and so needs to go through the same process as any investment – whether £1 or £100,000.

The last part relating to payment of interest is to help us keep the administration of your £1 investment manageable.

Action: Section 1: sign and date

Section 2: a) Check to contact details are correct, and amend and initial if necessary
b) Choose between Option 1 and 2 for interest (and delete as appropriate)
c) sign and date

3. Share Exchange Agreement – on the green paper

This is the agreement between your organisation and the Low Carbon Hub IPS whereby you agree to transfer the £1 share to the IPS, and the IPS issues you with a £1 share in IPS in return.

Action: a) Check the details and sign the last box on page 3

4. Stock Transfer Form – on white paper

The final bit of paperwork to complete the transfer of the £1 share which requires a signature too.

Action: sign and date

Phew – done. Please return in the Stamped Addressed envelope