



LOW CARBON HUB IPS AGM

Monday, 13 October 2025, 6:30pm

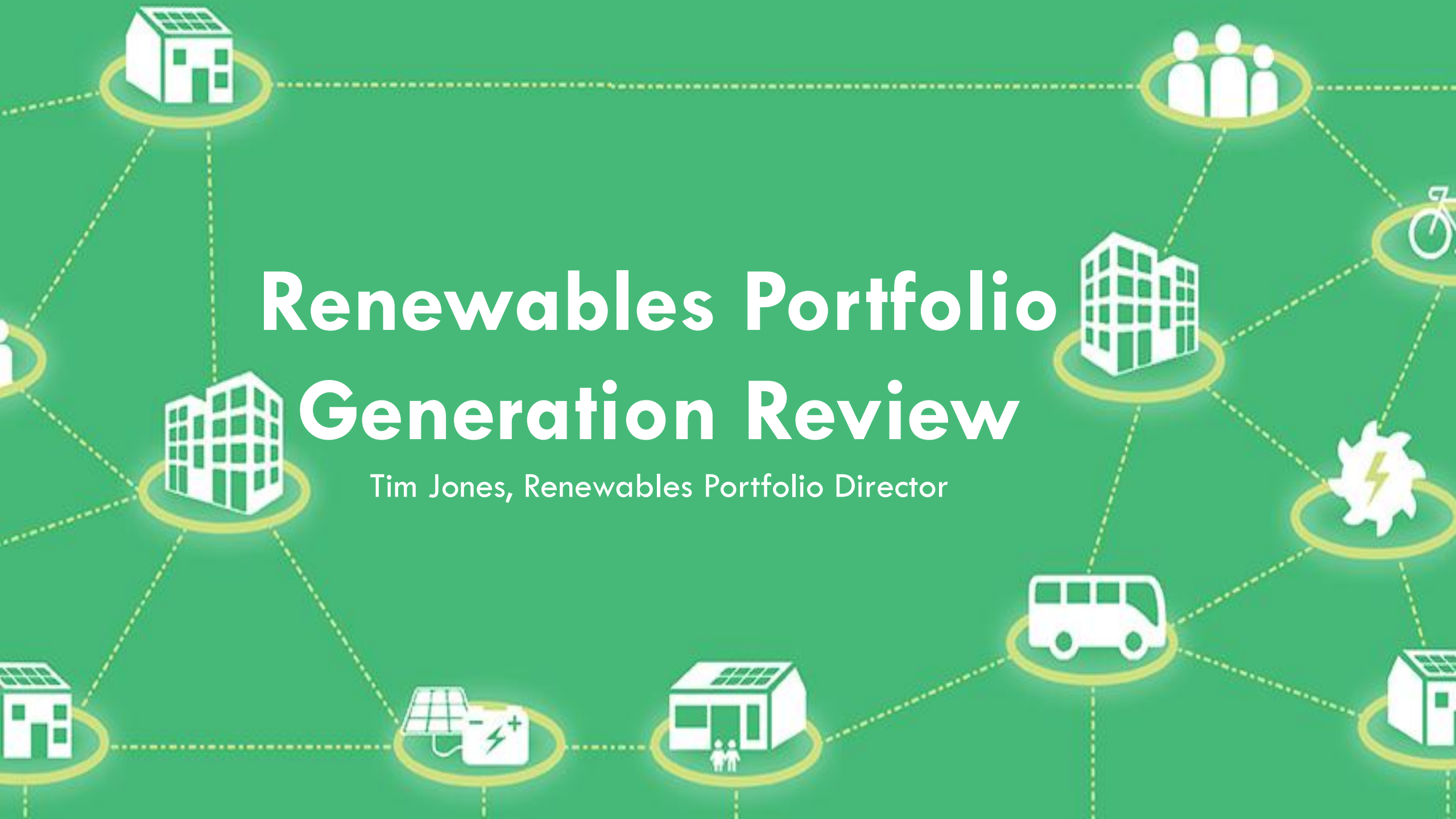


AGM Programme

Time	Topic	Speaker
18:30	Opening remarks, introductions, apologies and thank you	Steve Drummond
18:35	Chair's Review	Steve Drummond
18:45	Renewables Portfolio - Generation Review	Tim Jones
18:55	Impact Programme	Mairi Brookes
19:05	Communities in action	Al Kitchen
19:15	Finance Report and Q&A	Lenah Oduor
19:25	Strategic Review	Barbara Hammond
19:35	Q&A	Steve Drummond
19:45	Formal AGM resolutions	Steve Drummond
19:55	Closing remarks	Steve Drummond

Welcome and Chair's Review





Renewables Portfolio Generation Review

Tim Jones, Renewables Portfolio Director



Generation Assets

Ray Valley Solar



Sandford Hydro



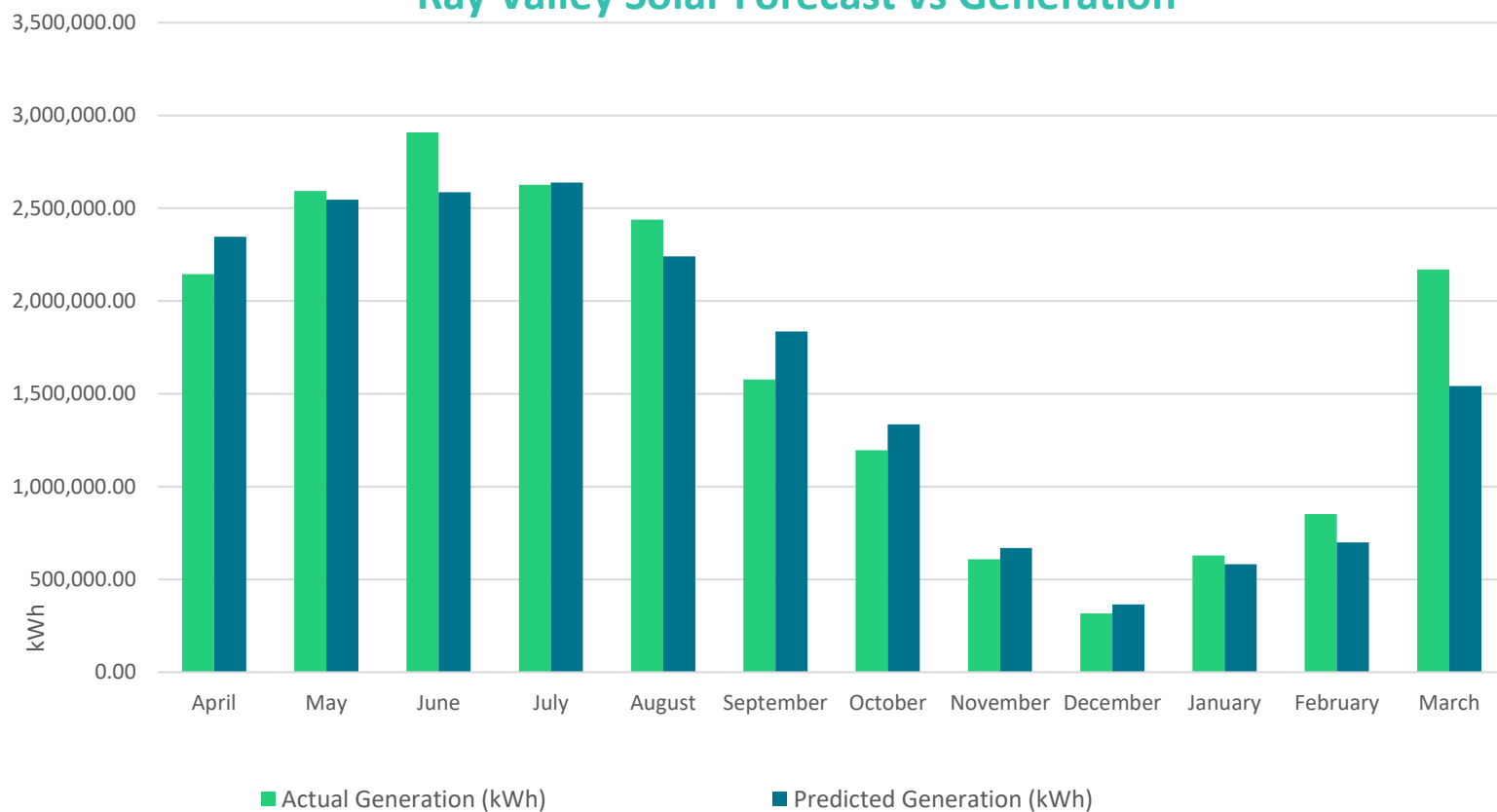
Rooftop Portfolio





Ray Valley Solar (RVS)

Ray Valley Solar Forecast vs Generation

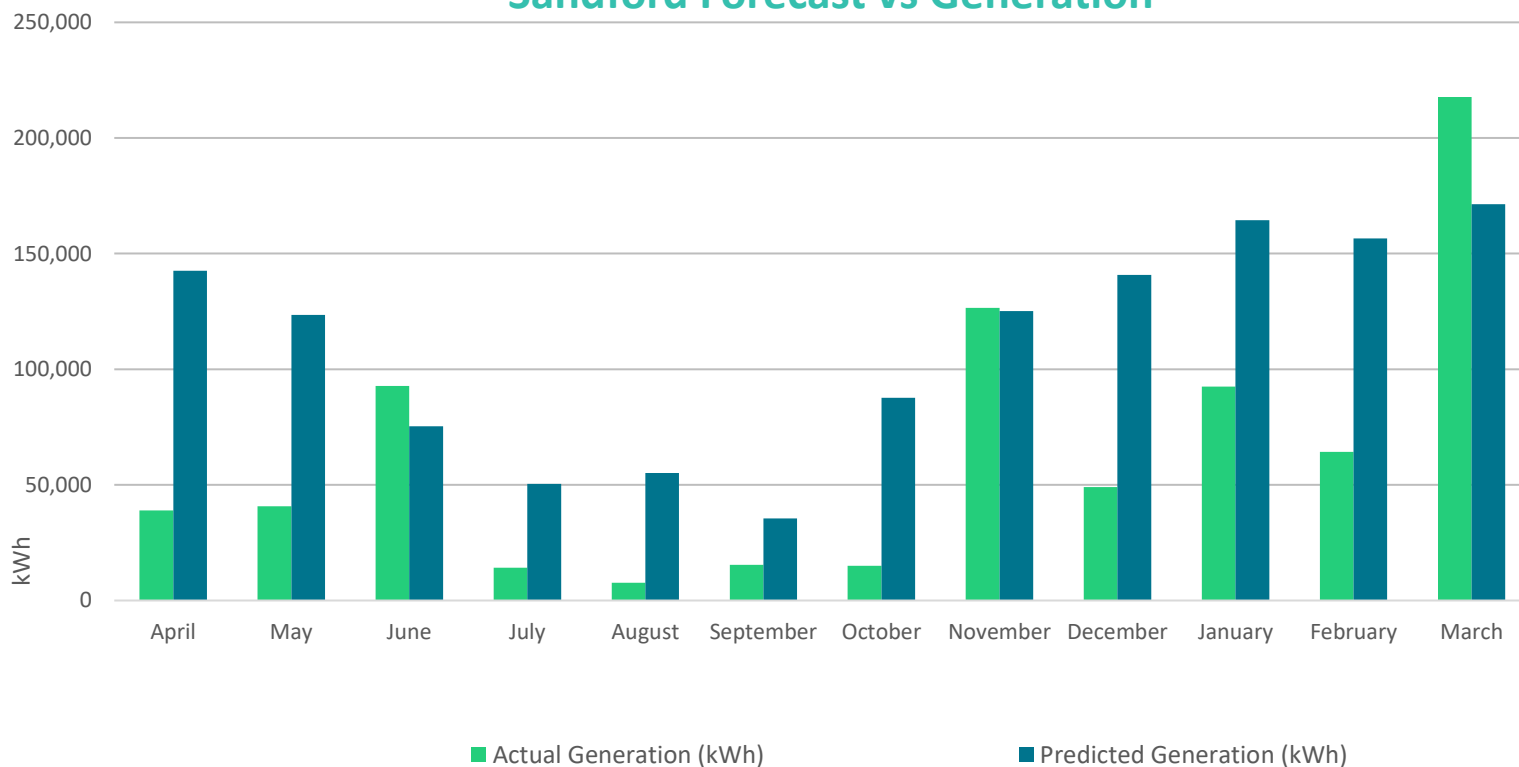


- Produced **19,954,702 kWh** last financial year.
- 103% of predicted output.
- Bi-facial panels continue to boost efficiency at the site.



Sandford Hydro

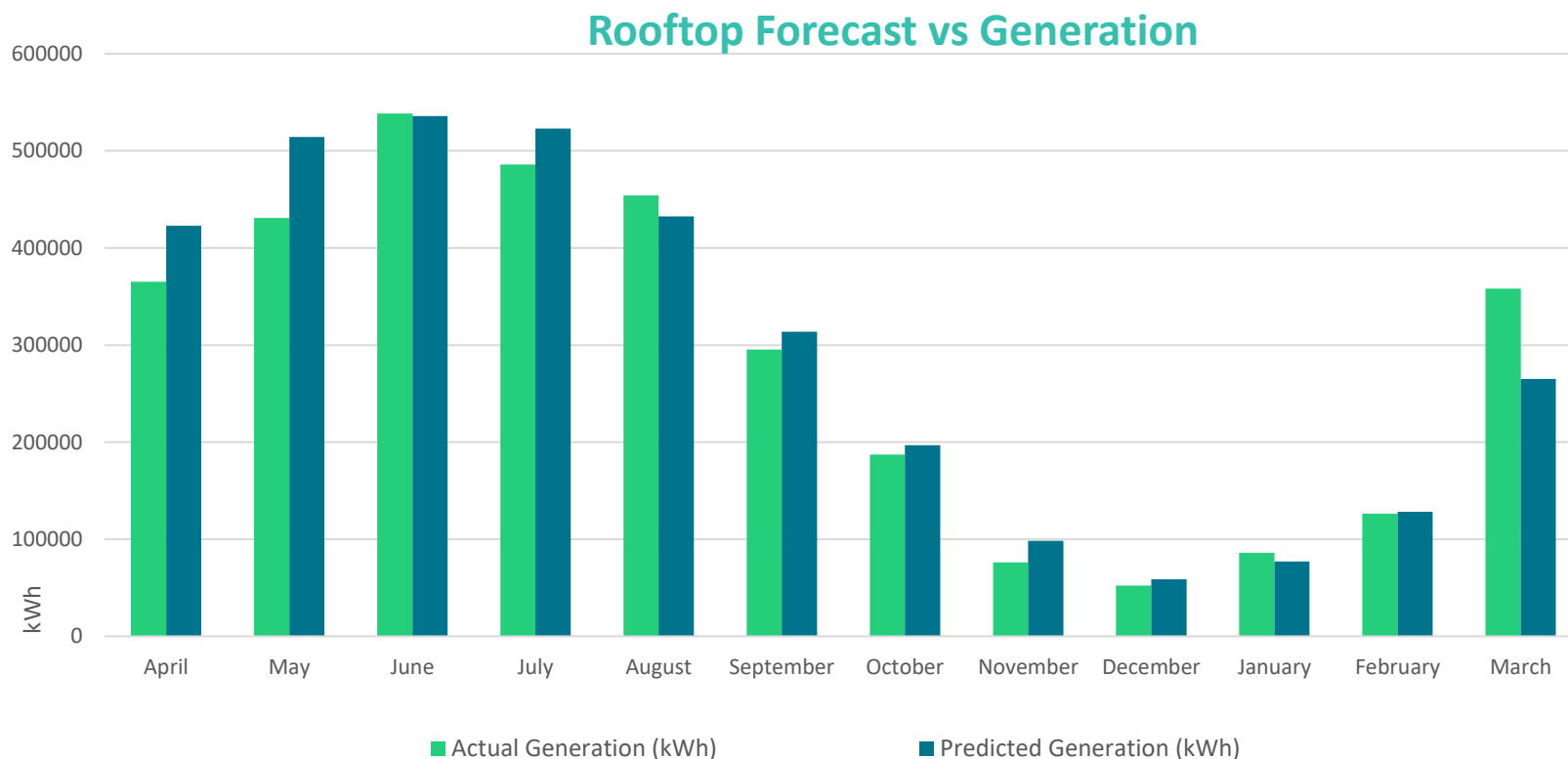
Sandford Forecast vs Generation



- Generated **776,877 kWh** last financial year.
- Upgrades at the site have improved generation. Whilst still below target, upward trend is encouraging.
- Installed solar panels on turbine house and over the screws.
- Early flooding events effects production over the winter.



Rooftop Portfolio



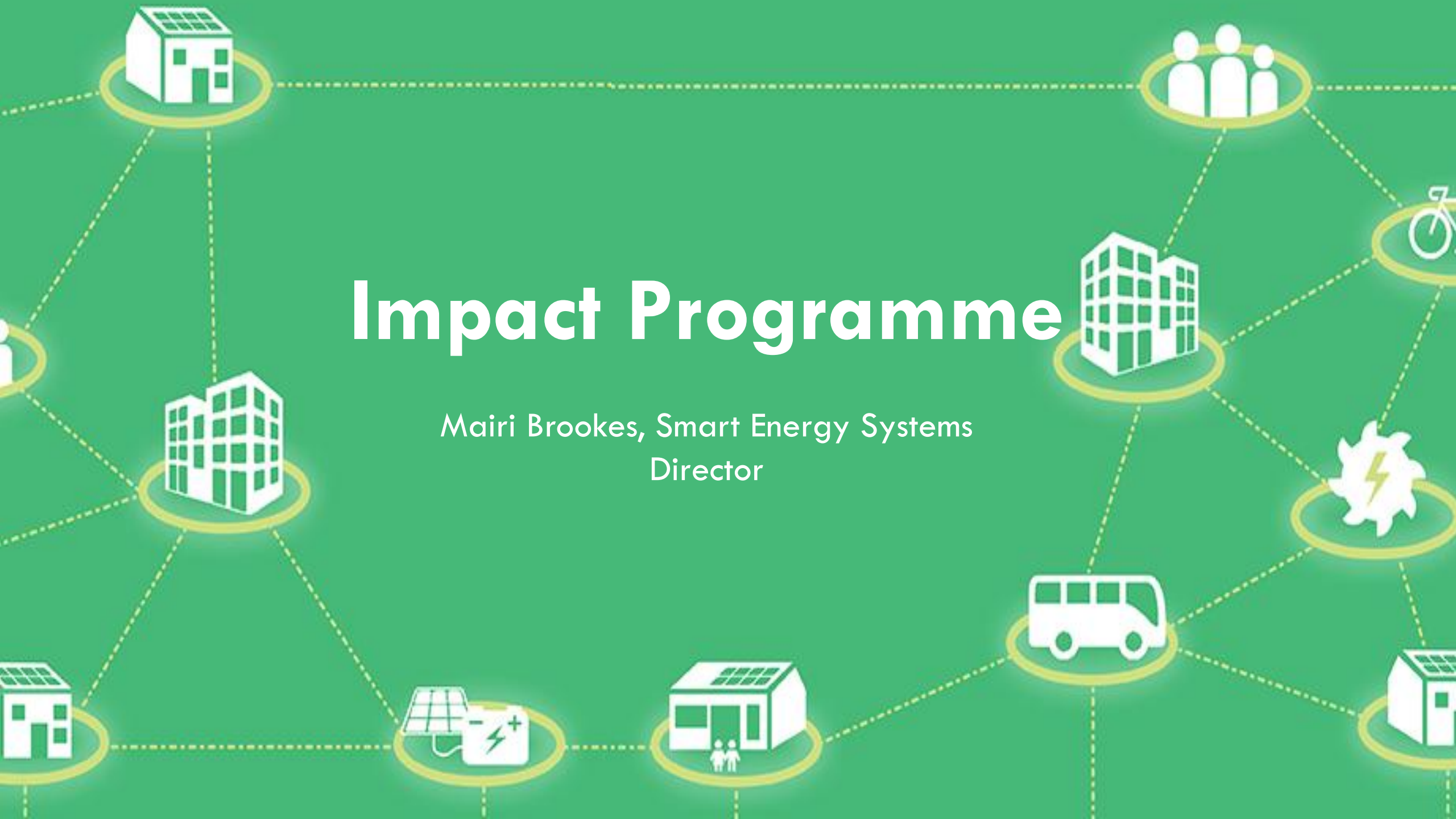
- Portfolio produced **3,455,584 KWh**.
- Reached 97% of target generation.
- Automated billing system improving efficiency and enabling real-time monitoring of sites, improving site availability.



Generation conclusions

The coming year offers strong generation growth through:

- Further Sandford Hydro upgrades planned with battery storage on the horizon.
- Rooftop solar PV portfolio will continue to grow.

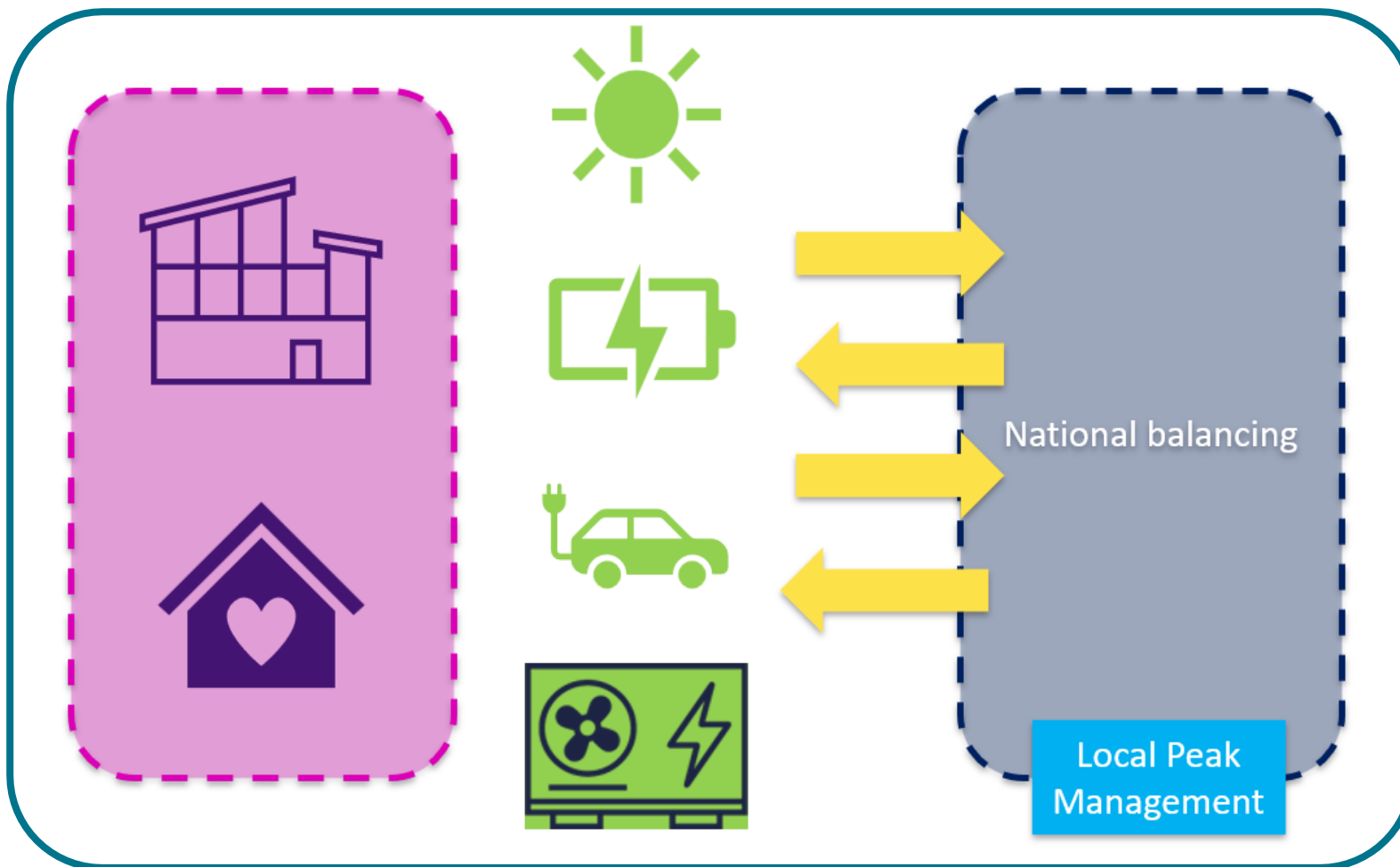


Impact Programme

Mairi Brookes, Smart Energy Systems
Director

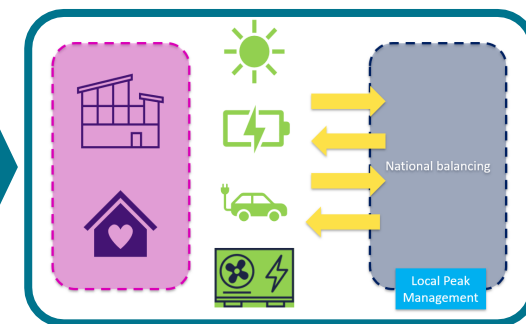


Our Vision



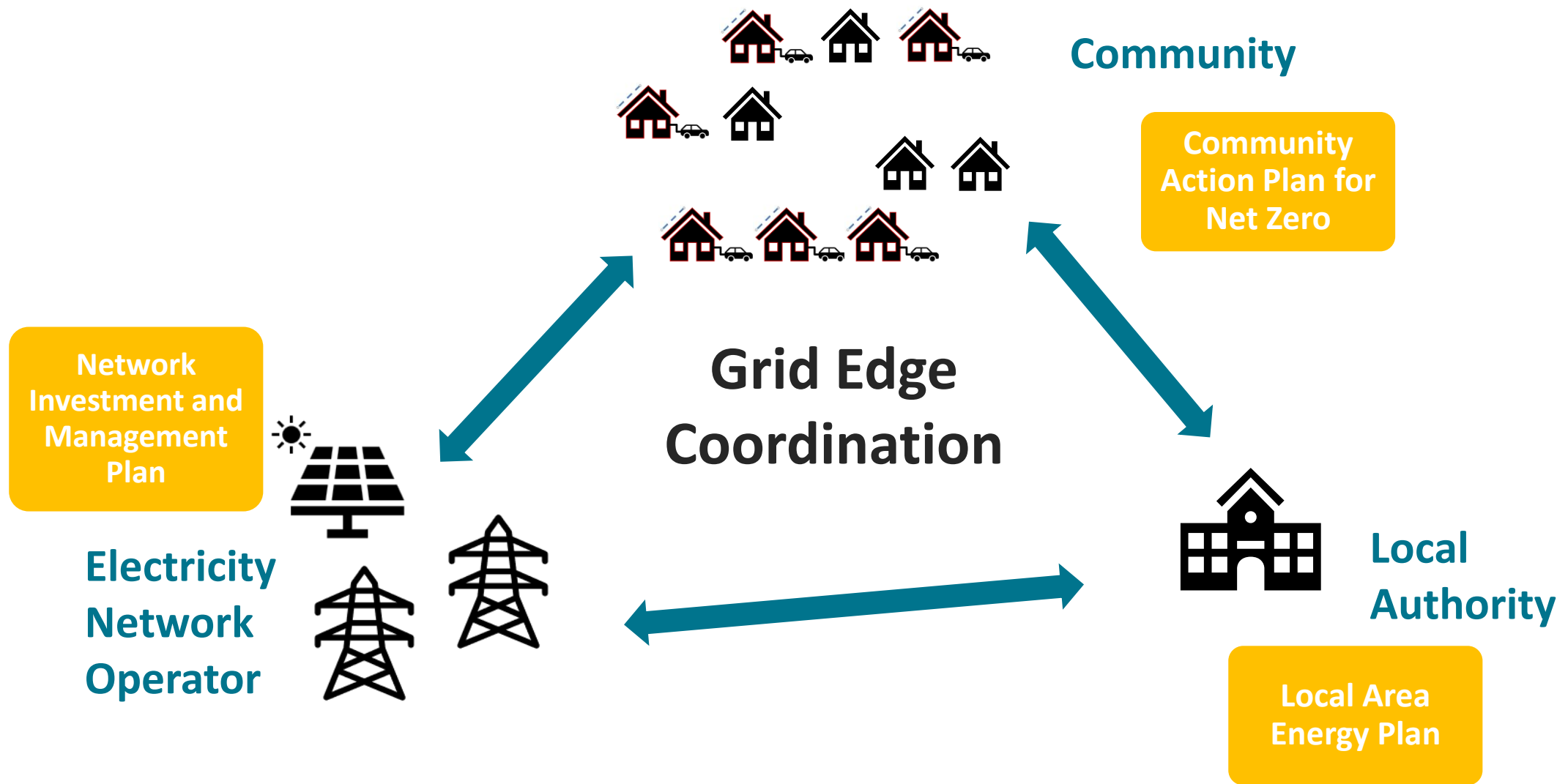


Our Impact Programme



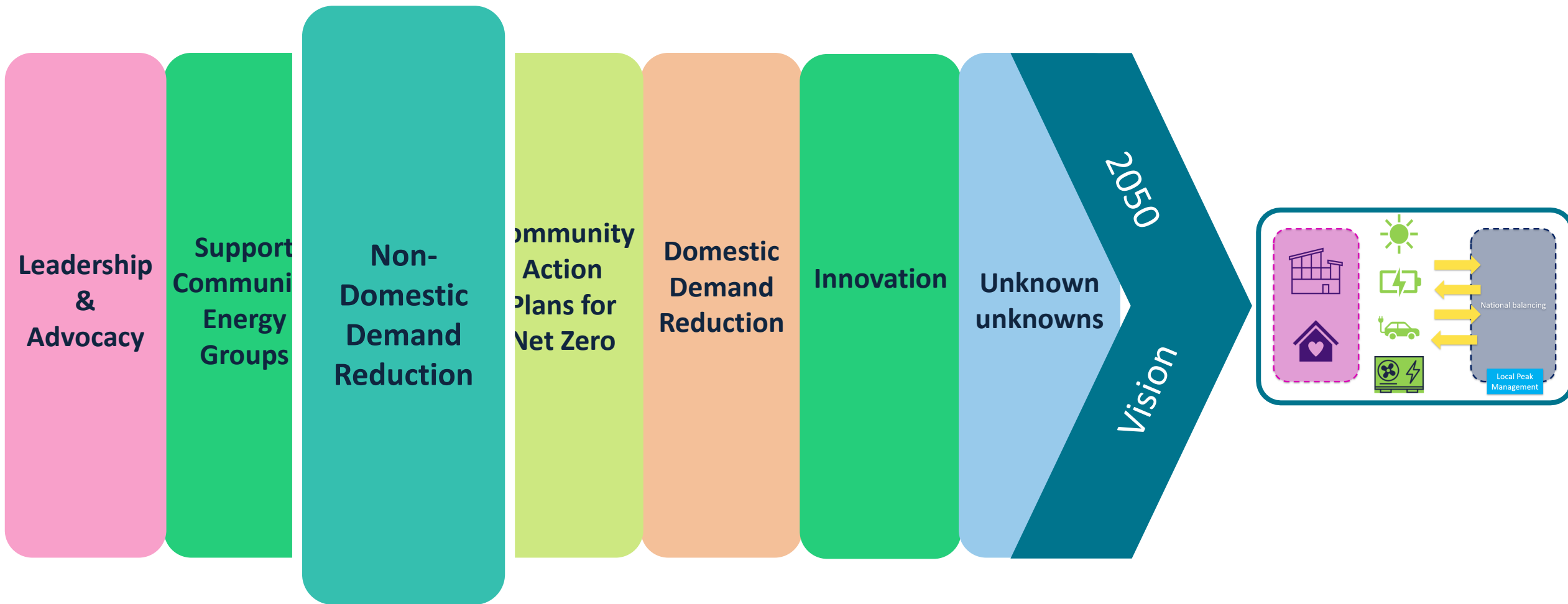


Grid Edge Coordination





Our Impact Programme



Non-domestic demand reduction

Challenges:

- Ad hoc government funding via local authorities of SME energy assessment provision
- Oxford Brookes University financial constraints

Delivery in 24-25:

- **98 building energy assessments** including county-maintained schools through the ACES programme

Priority going into 25-26: To stabilise the current partnership offer:

- Underwriting energy assessment provision
- Securing a strategic funding approach by councils

SPOILER ALERT

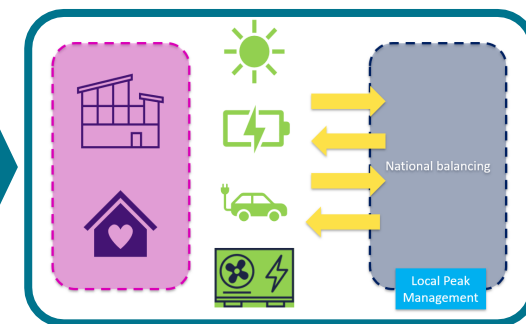


“The whole process has been seamless! The assessment itself was so informative, and I took a lot from it in terms of best practice and quick wins that we can implement.”

Melanie Tattersall, Darcica Logistics Limited



Our Impact Programme





Our Impact Programme





Community Action Plan for Zero-Carbon Energy

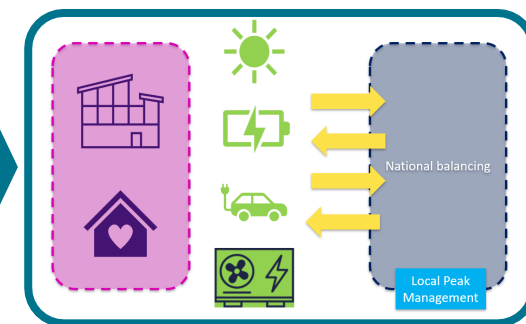
Delivery in 24-25:

- Kick-starting delivery of an SLA with West Oxfordshire District Council
- Establishing strong governance
- Supporting two new energy groups to start up
- Big Home Energy Day in Eynsham



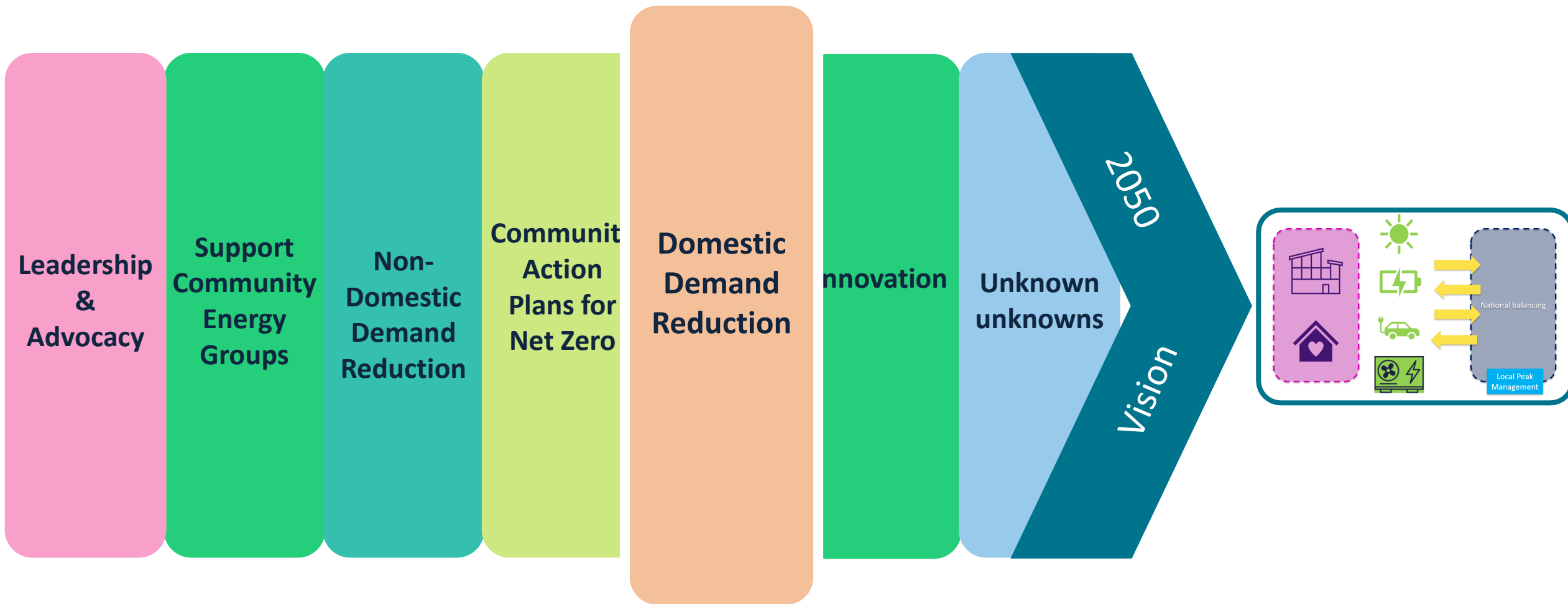


Our Impact Programme





Our Impact Programme





A House Like Mine



www.oxford.gov.uk





Communities in Action

Al Kitchen, Communities Director



We welcomed four new groups in 2024/25...

Bringing our total community group membership to a
fantastic 50!



**Heat
Clanfield
Limited**

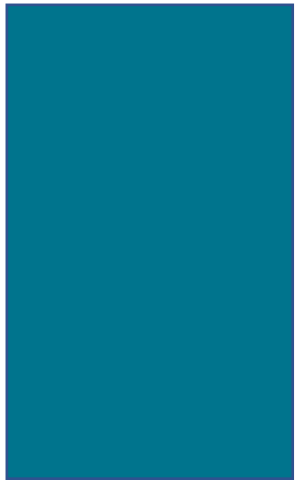


“It’s inspiring to see so many passionate people coming together to take climate action, share knowledge, and support one another. Our community groups are at the heart of our network and bring fresh energy to our shared mission of building a better and more sustainable future.”

**Cathy Ryan, Community Engagement
Manager**

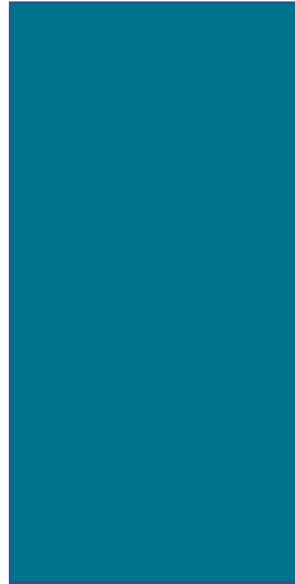


Multiplying community benefit



£511,715

Surpluses donated



£618,495

Community
benefit delivered

Our renewable generation portfolio financial surpluses leverages additional grants and funding to support community-led activity.

Our multiplier effect:

- Creates a double carbon cut
- Catalyses the transition to a zero-carbon carbon energy system



Delivering action across Oxfordshire



**Community
Grants
Programme**



Helpdesk



**Action on
Carbon &
Energy in
Schools**





Our community grants programme





Our community grants programme

Large grants awarded

- **Hardwick Community Energy** for training a 'draughtbusting' team to treat hard to heat tenant's cottages
- **Low Carbon Oxford North** to continue their 'Housewarming' workshops and events

Small grants awarded

- **First and Last Mile CIC** for minibus driver training
- **Oxford Friends of the Earth** to develop materials for the National Lobby of Parliament
- **Go Green Hanborough** to produce materials for stalls and workshops helping residents reduce energy use
- **Low Carbon East Oxford** to carry out energy saving improvements in homes
- **Deddington Environment Network** to create materials for talks and workshops on energy efficiency, heat pumps and solar panels
- **Sustainable Duns Tew** to secure a bike shed for community electric bike
- **Barford Environment Network** to develop resources and website on reducing energy use
- **Low Carbon West Oxford** to use a solar power stage at the West Oxford Fun Day
- **West Oxford Community Renewables** to install a digital display at Osney Lock Hydro



Our community grants programme

Calling all community group members!

You can apply for small or large grants to support your carbon cutting activity in your community.

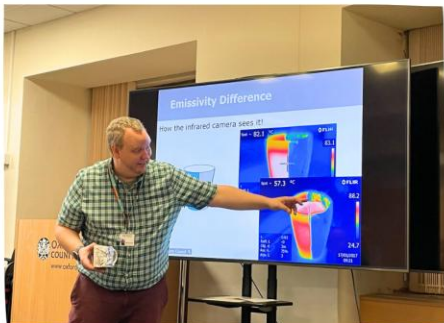
Large grants of **£5,000**. Deadline: 21 November 2025

Small grants of **£500**. Deadline: 13 February 2026



Events and workshops in 2024/25

We provide and support a regular programme of workshops, training and events for community group members.

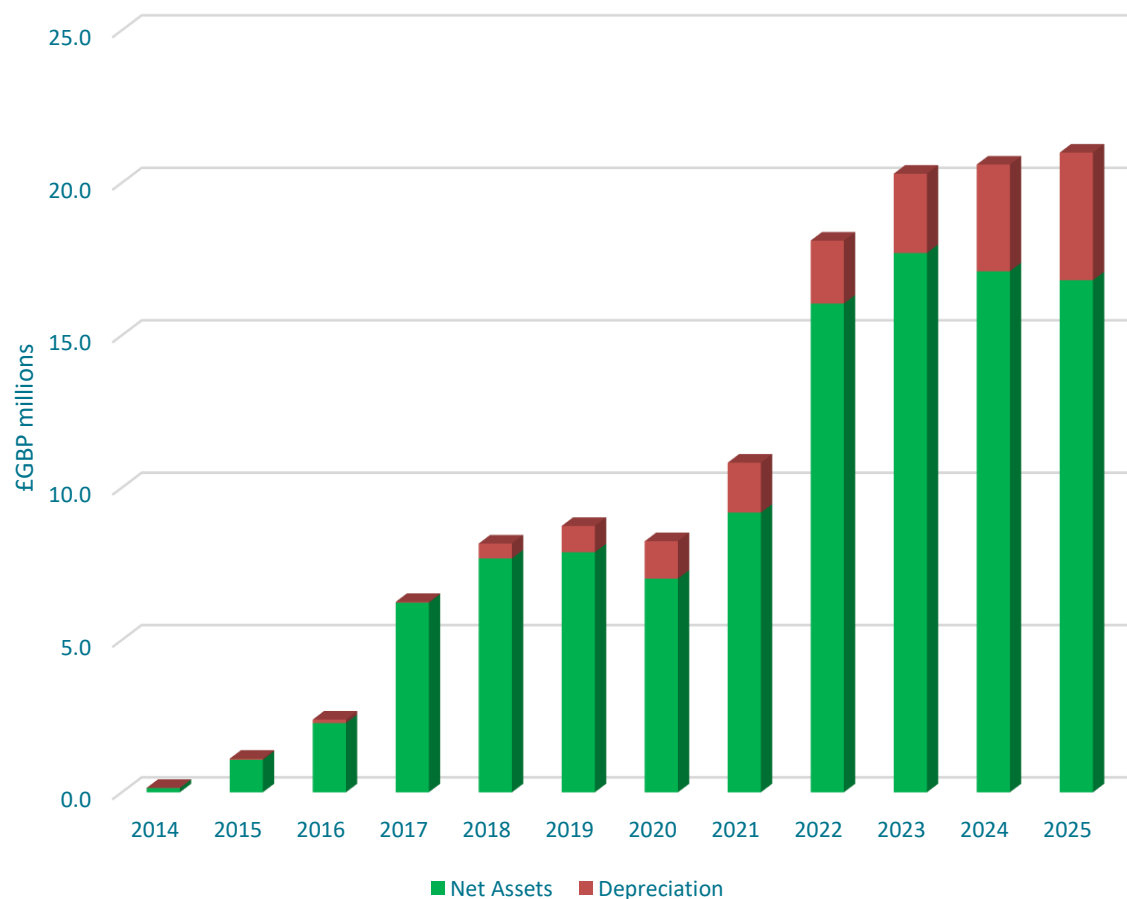


Finance Report

Lenah Oduor



Fixed Assets - amounts £GBP Spent



There was an increase in assets due to the following:

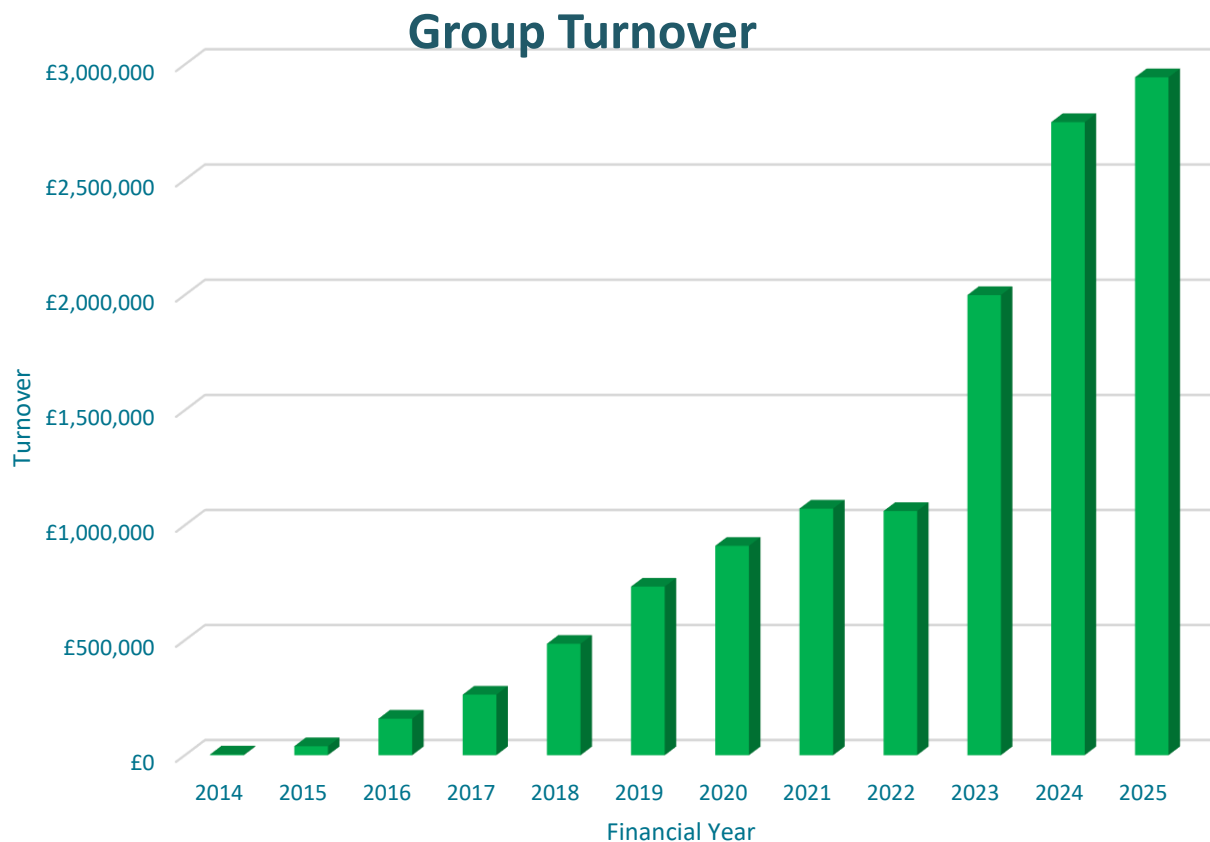
- Installation of Norbar 3: £221k
- Repowering of Norbar 1: £20k (net)
- Ongoing works at Sandford Hydro: £159k (net)
- Portal interface: £84k

Assets disposed of during the year included:

- One component of the Osney Supercharge asset, which was transferred to a homeowner.
- The battery at Rose Hill School, which was removed following the completion of a successful trial.



Income



Turnover Highlights

- Turnover increased by £194k, reaching £2,945k.
- Ray Valley Solar: +£130k
- Sandford Hydro Limited: +£45k
- IPS: +£18k (offset by downtime of major asset *Norbar 1* during the summer).

Deferred Revenue

- The IPS Group holds £4,474k in LEO Grant Capital Project balances.
- These will be recognised as Deferred Revenue over the lifetime of the projects.



Our funding policy

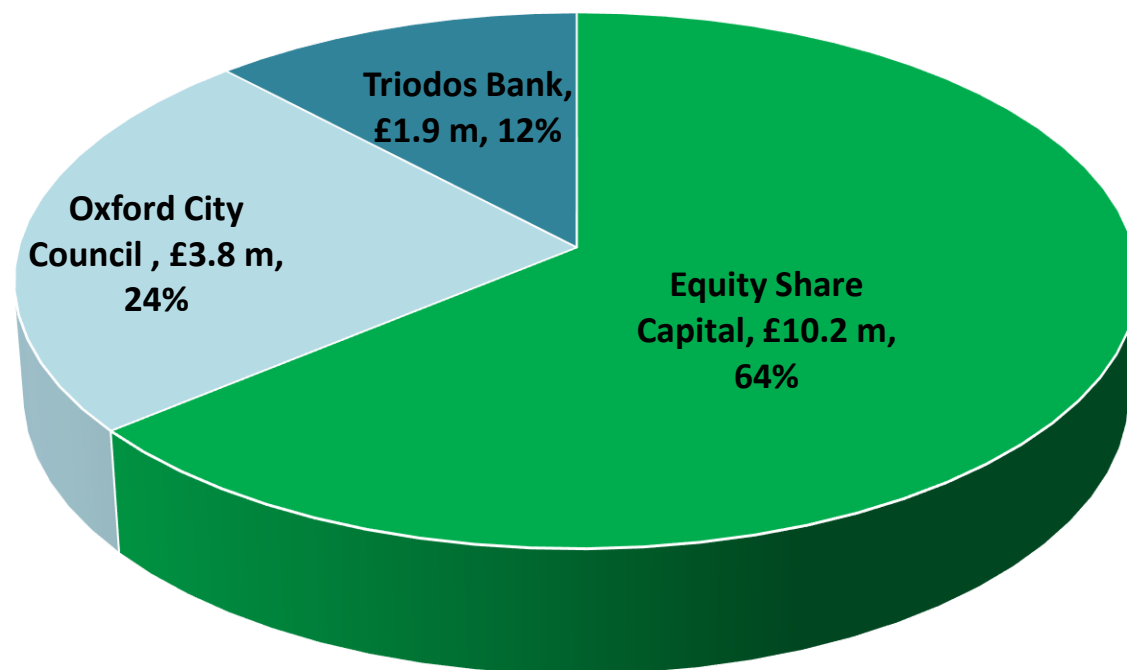
- Aim over time to eliminate all debt (other than long-term project debt).
- New debt or bonds if required should be at less than we pay to shareholders.
- The debt-to-equity ratio should not be more than 50:50.



How is the IPS Group funded?

As at year end – total £15.9m funding

- £337k net share raises in the year.
- Oxford City Council are providing an operational loan of £3.8m at the year-end. £100k Fish Pass Loan repaid April 2025
- Triodos Bank long-term operational loan for Ray Valley Solar is £1.9m [2024: £2.2m].





Questions on the accounts?

Forward Look

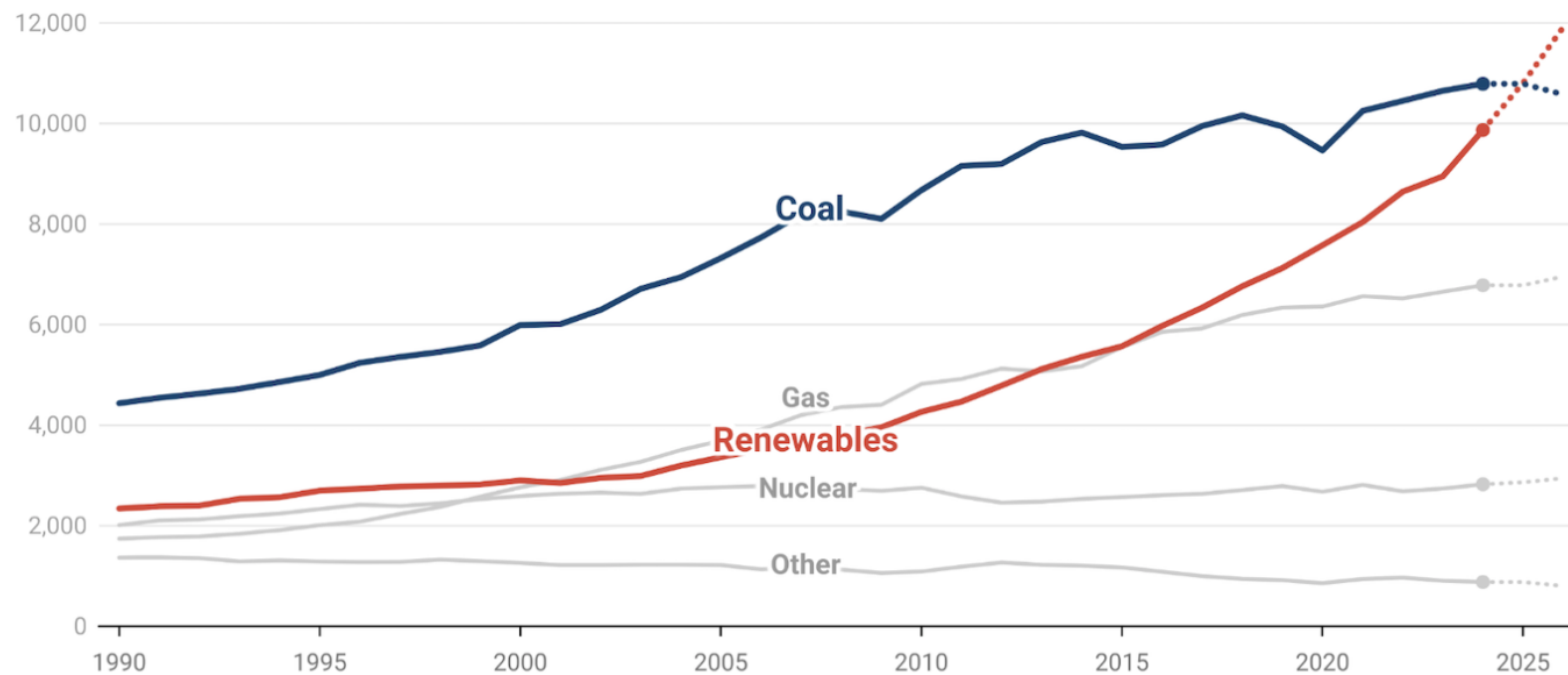
Dr Barbara Hammond MBE, CEO



Hopeful graph of the year

Renewables will be the world's top power source 'by 2026'

Global electricity generation by source, TWh



Source: IEA



The UK has a policy and a plan

Transmission System focus



Clean power by 2030



Distribution networks focus

ED2

ED3

ED4

ED5

ED6

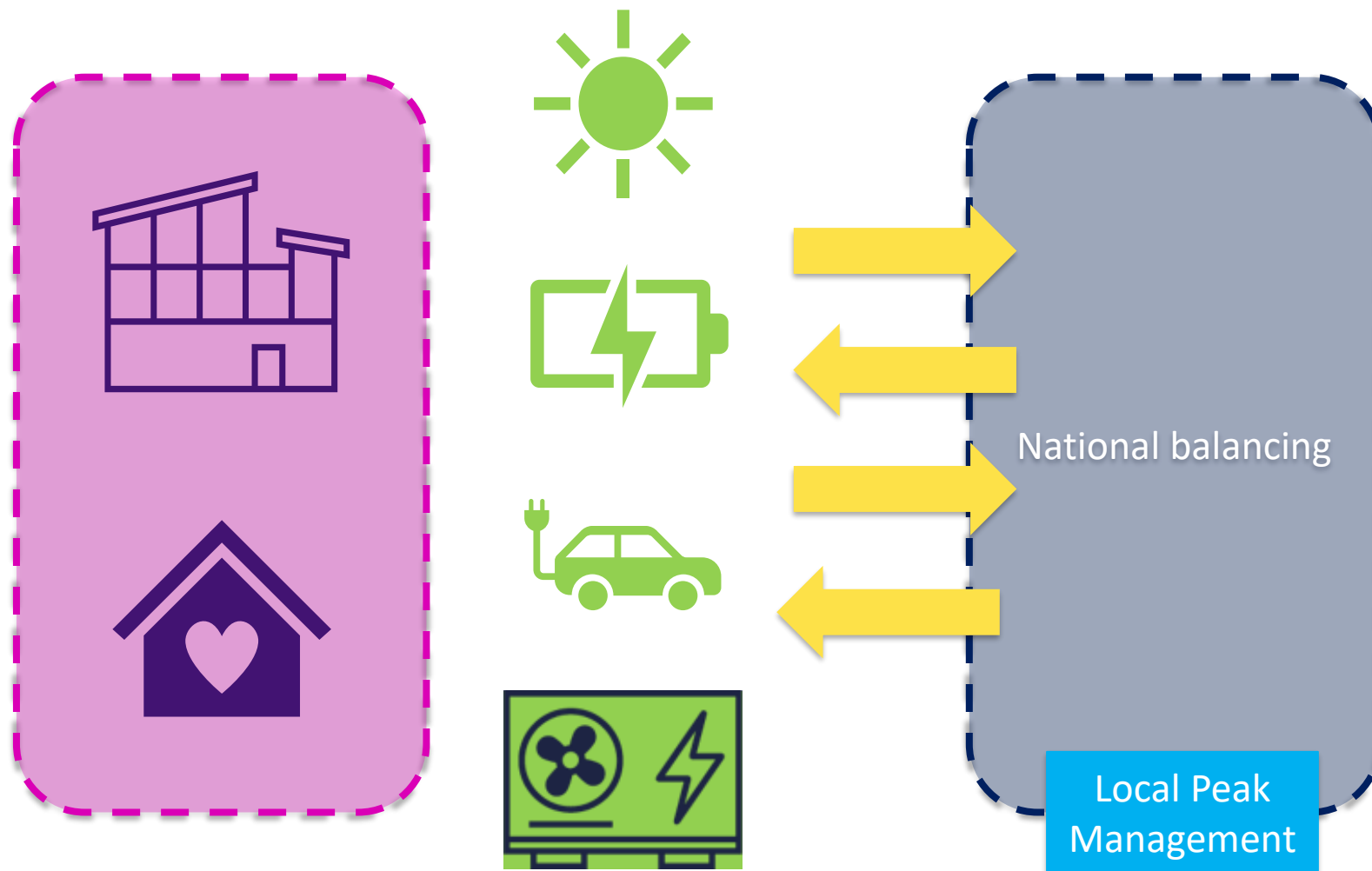
Electricity Networks Price Control Periods 2028-2048

Clean heat by 2050

Clean transport by 2050

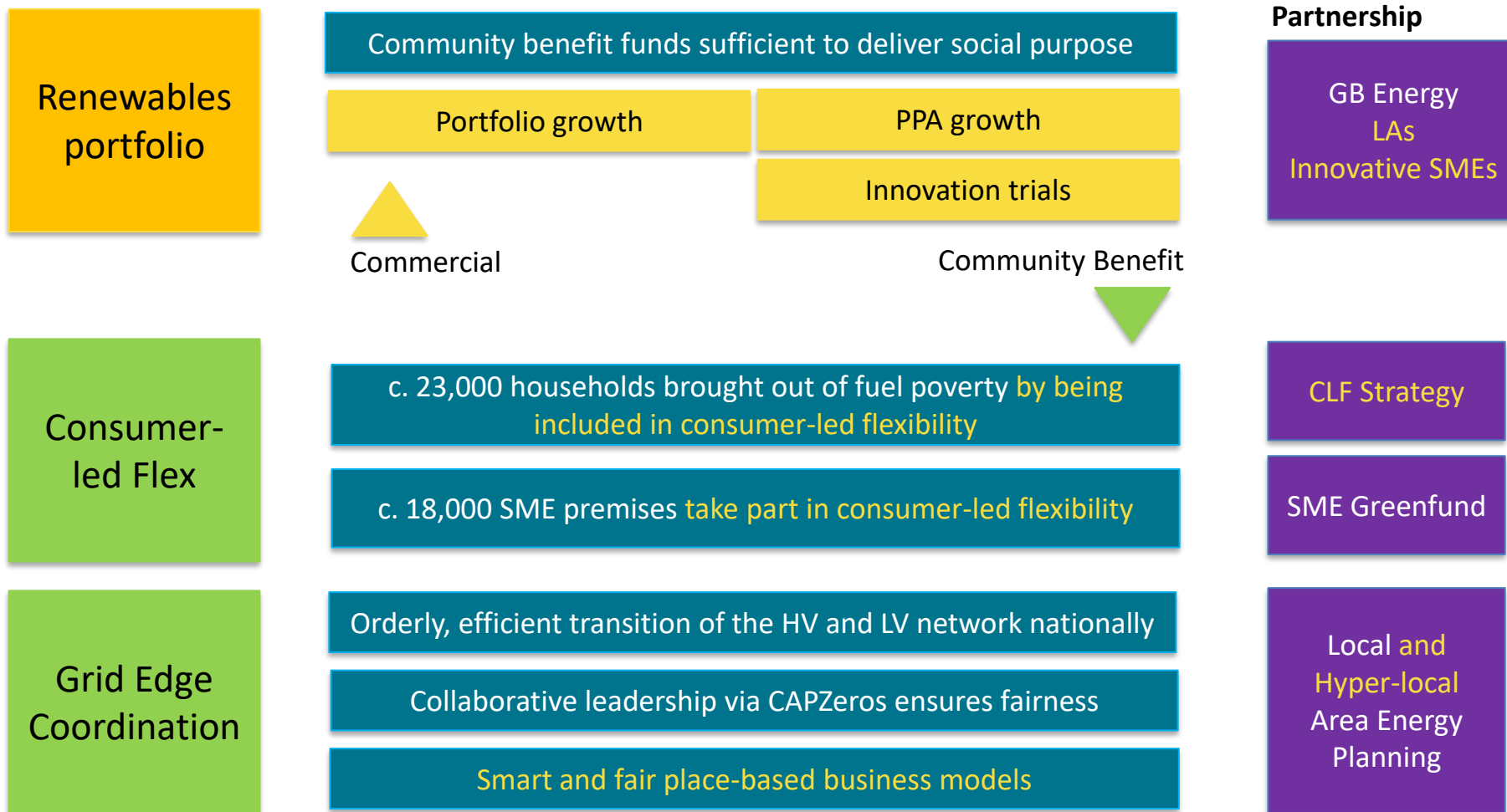
Consumer-led flexibility

How can we all do our bit?





What does that mean for our job?



**£80m nominal community benefit by 2050
with current renewables portfolio**

What is our progress so far?

Outcome indicator metrics for 'Grow' Scenario			Baseline		Grow		
Metric	Outcomes	Indicator	BP	ARA	2025-26	2026-7	2027-8
Planet	Number of installations	No.	55	56	58	62	65
	Installed capacity	MW	23.9	24.3	25.5	26.5	27.5
	Annual generation	GWh pa	18	24.19	26	27	28
	Domestic WHPs funded	No.	106	48	106	150	200
	SME energy assessments funded	No.	79	98	79	150	200
	SME grant and revolving loan fund	000k	0	0	0	100	200
	CAPZeros in place	No.	1	1	1	2	5
	CAPZero stewardship funding	000k	0	50	50	100	250
Prosperity	Total equity investment	£m	9.8	10.095	10.8	11.8	12.8
	Third party financing		6.4	5.274	6.4	6.4	6.4
	Interest to investors		0.457	0.484	0.495	0.495	0.495
	Surplus spend on community benefit		0.473	0.512	0.82	0.84	0.85
People	Investor members	No.	1773	1906	1800	2000	2200
	Community shareholders		46	50	46	48	50
	Rooftop host organisations		45	47	47	50	55
	Formal partnerships: funding and delivery		0	1	1	6	6
Add in generation income to prosperity?							



Community Energy Fund – now open

We invite you to invest in the **Community Energy Fund** – the investment opportunity that makes clean energy projects happen in Oxfordshire and pays you interest in return for your support.

- 5% target interest rate
- Help build more community-owned clean energy projects
 - Support local action to tackle climate change
- 100% of project surplus is reinvested in our communities

This is an open offer, meaning you can invest at any time:

www.lowcarbonhub.org/invest

**OWN THE ENERGY
SHARE THE CHANGE**

COMMUNITY ENERGY FUND
SHARE OFFER DOCUMENT 2025/26

Open share offer
5% target interest rate
*See website for details

“It’s that combination of experience, knowledge, and idealism that makes Low Carbon Hub so special.”
Eleanor, Investor

**Invest in Oxfordshire’s clean energy -
earn a return and drive local impact**

Community Shares STANDARD



Questions?

Formal AGM resolutions





Annual General Meeting

Low Carbon Hub IPS Limited

- Members of Low Carbon Hub IPS Limited are entitled to vote at this AGM.
You are a member if you have invested money and so hold shares.
- Our Community Group members are also entitled to vote. Each group is entitled to **one vote** that should be cast by your group's Authorised Representative.



Annual General Meeting: How to vote

We will post a link in the 'Chat' to the voting form. Please answer the questions and cast your vote: for, against or abstain for each resolution.

Please make sure you submit your form at the end.

Formal results will be published on our website following the AGM.

Low Carbon Hub IPS Limited



Annual General Meeting: Resolutions

1. **Minutes of last meeting** - Members are asked to approve the minutes of the last AGM
2. **Directors' report** - Members are asked to receive the Directors' report for 2024/25
3. **Accounts and auditor's report** - Members are asked to approve the accounts and auditor's report for 2024/25
4. **Re-appointment of auditors** - Members are asked to approve the re-appointment of Richardsons Chartered Accountants as auditors for the coming year
5. **Special Resolution: Change of Rules** – Members are asked to approve the change to the Rules of the Low Carbon Hub IPS Limited
6. **Election of Directors**
 - Members are asked to re-elect Mairi Brookes as Director.
 - Members are asked to re-elect Lenah Oduor as Non-Executive Director.
 - Members are asked to re-elect Maxine Frerk as Non-Executive Director.

Closing Remarks





**Thank you for
joining us!**