Low Carbon Hub IPS AGM 2026

Monday 12 October 2026, 6:30pm

AGM agenda

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	Tony Thorpe-Morris
18:55	Impact Programme	Bernie Jones & Mairi Brookes
19:05	Communities in action	Cathy Ryan
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



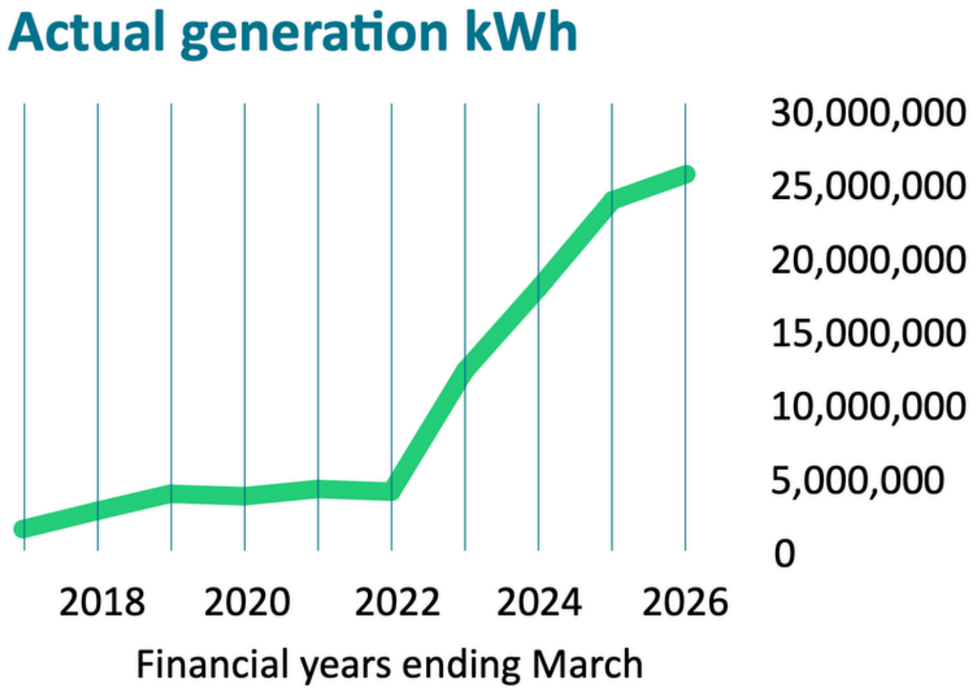
Welcome and Chair’s review

Steve Drummond, Chair of the Board

15 years of Low Carbon Hub

With the support of our investor members, community groups, local authority partners, and network of supporters, we've grown over the last 15 years into a thriving Community Benefit Society.

We generate clean power for Oxfordshire. We channel community benefit funding back into the places we serve. And we're pioneering new approaches to the energy transition.





Renewables portfolio

Tony Thorpe-Morris, Commercial Director

Generation assets

Our renewables mix spans hydro, rooftop solar and ground-mount solar, all community-owned and generating clean power across Oxfordshire.

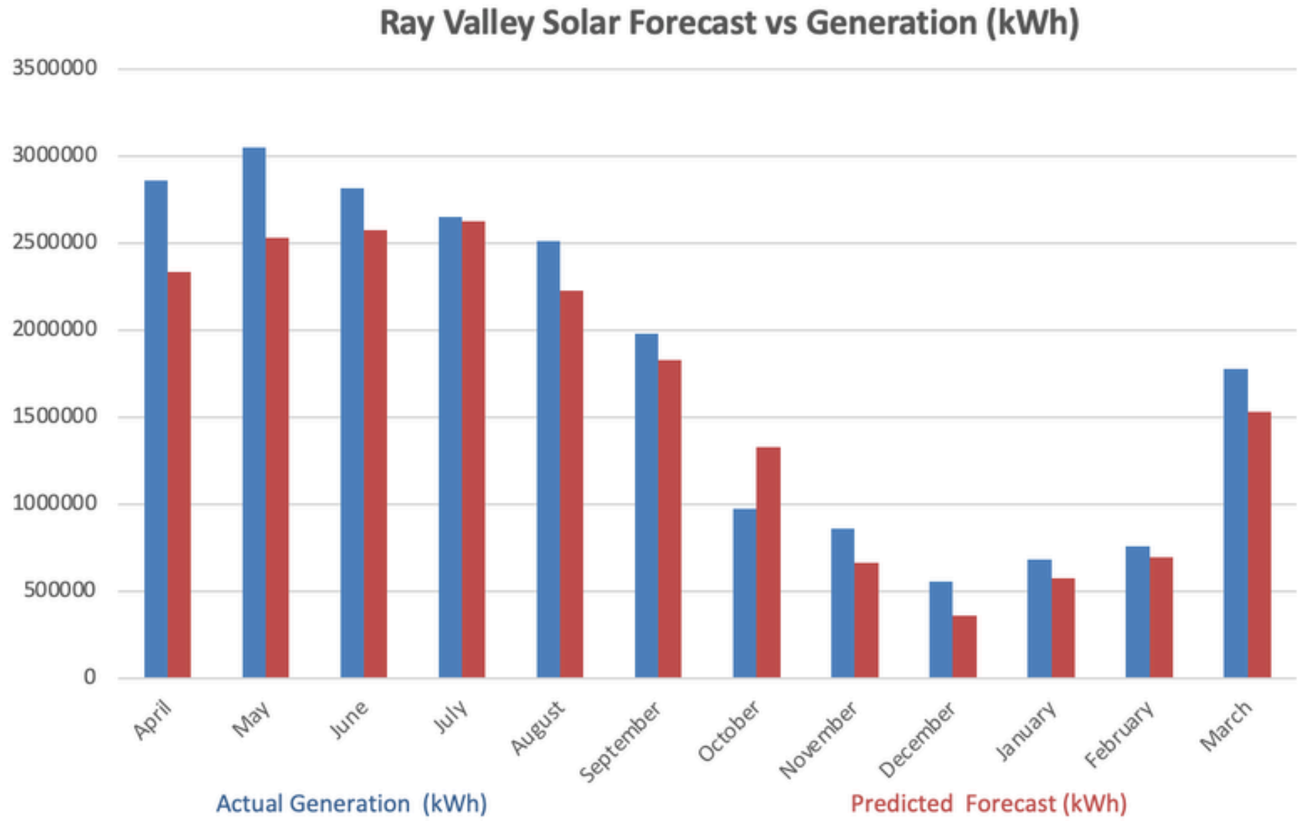






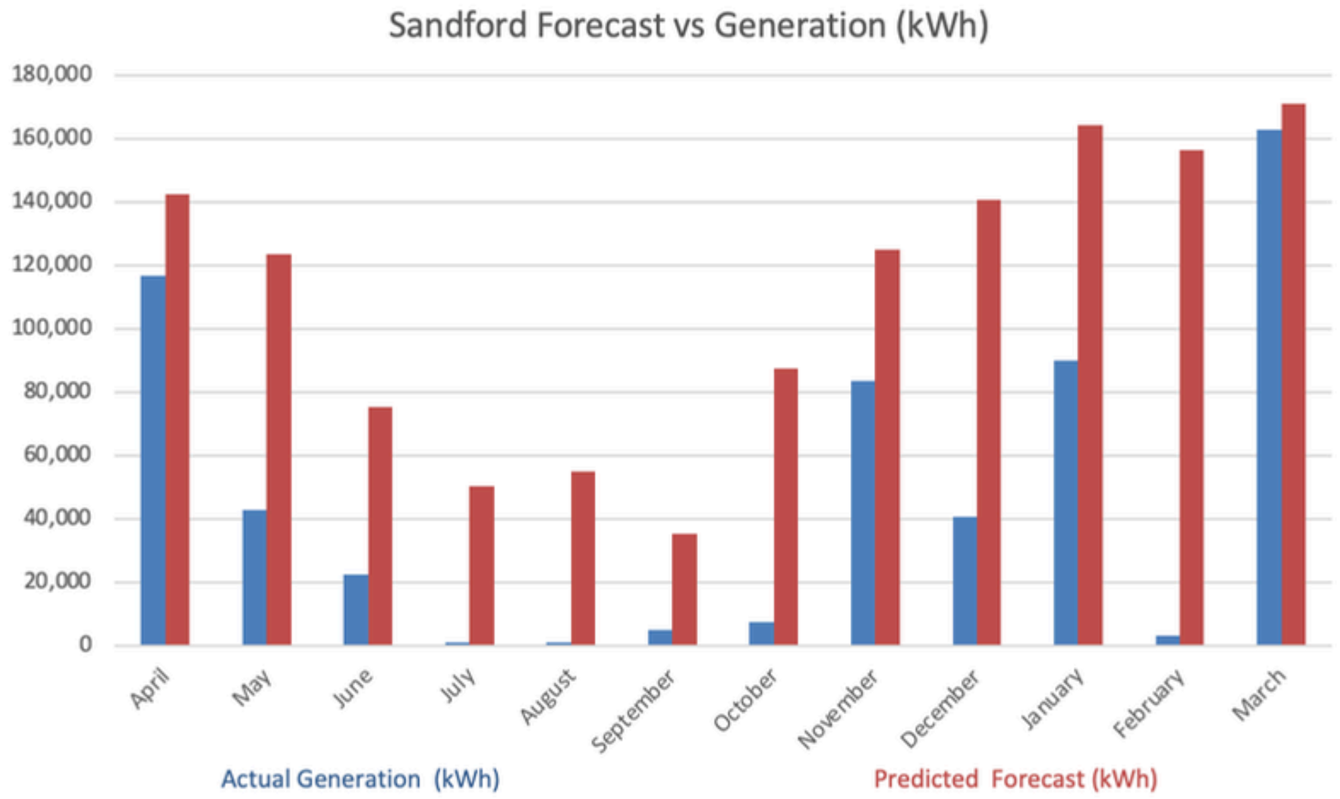
Ray Valley Solar

- Produced 21,504,774 kWh last financial year.
- 111% of predicted output.
- Bi-facial panels continue to boost efficiency at the site.
- A very warm dry summer has helped contribute to exceptional generation.



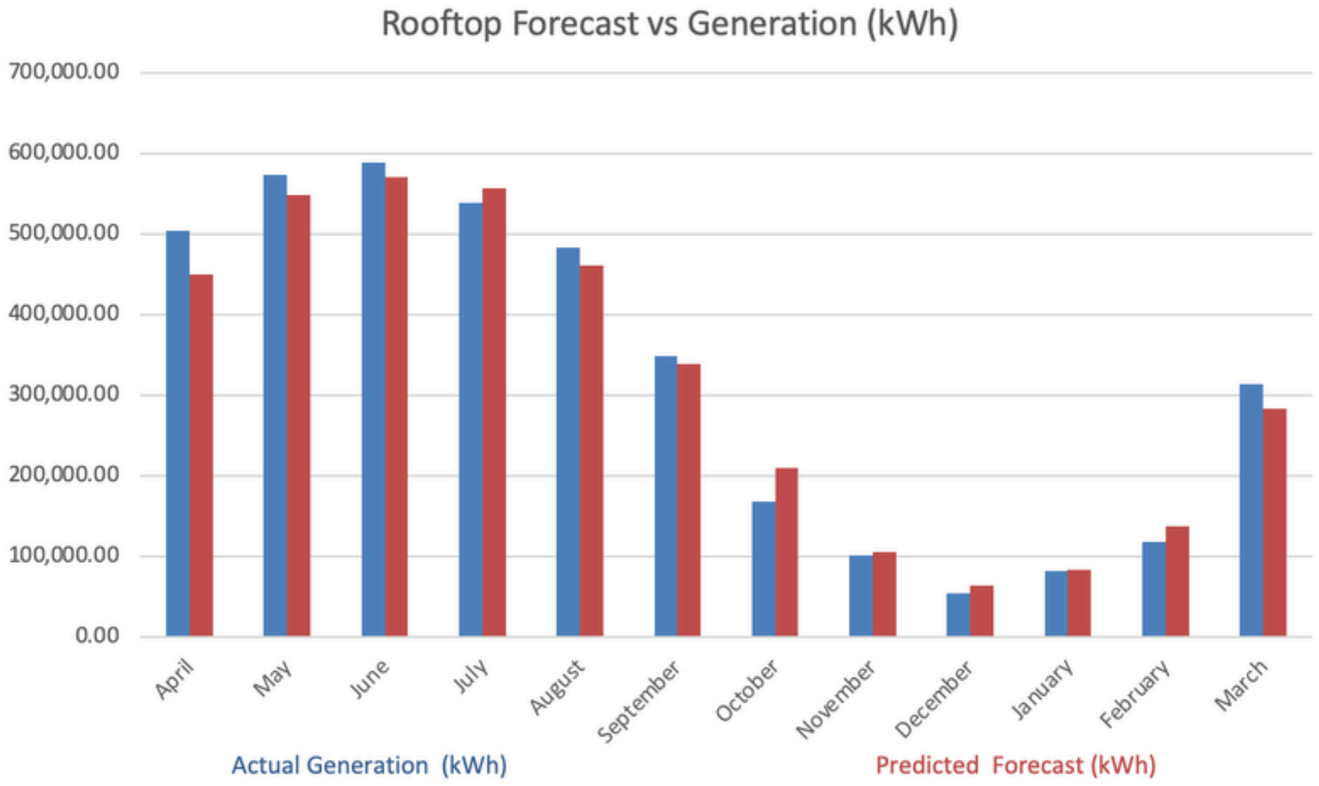
Sandford Hydro

- Generated 577,854 kWh last financial year.
- Early flooding events affects production over the winter.
- Incredibly warm summer and periods of drought have affected production over the summer.



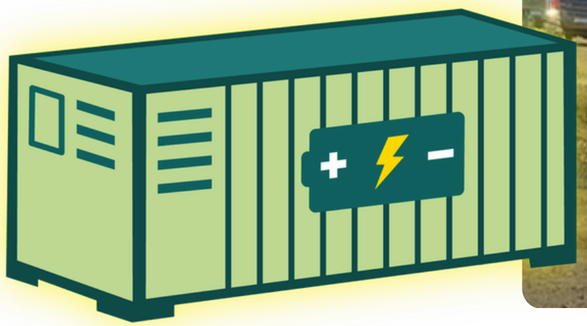
Rooftop portfolio

- Portfolio produced **3,876,416 KWh.**
- Reached 102% of target generation.
- Rooftops continue to benefit from the long dry summers exceeding forecasted figures.



Conclusions

- Ray Valley Solar battery plans continue.
- New ground-mount solar and battery opportunities - more on that later!
- Additional rooftop solar project with school host.















Our impact programme

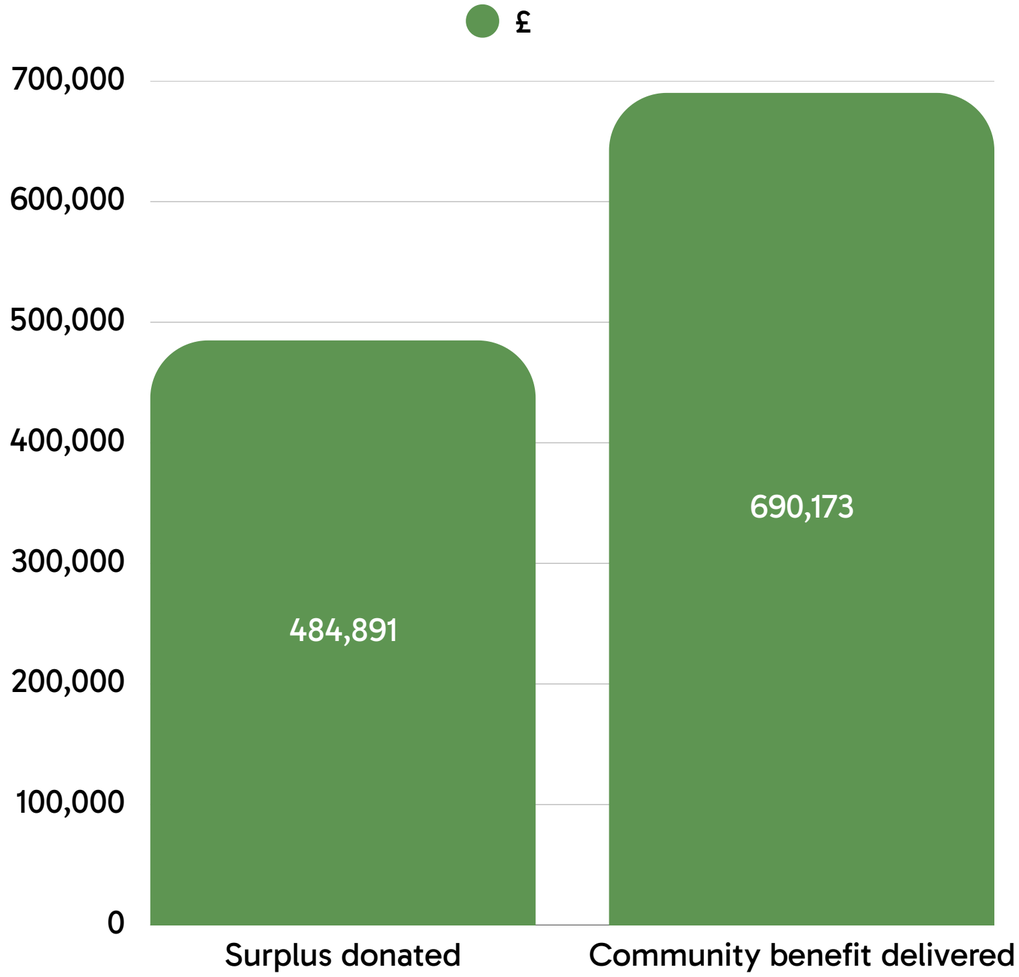
Bernie Jones, Impact Non-Executive Director
Mairi Brookes, Impact Programme Director

Multiplying community benefit

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.



Our Impact Programme



Leadership, Partnership & Advocacy



Community Energy Group Support



Energy Solutions Oxfordshire



Home Energy & Fuel Poverty



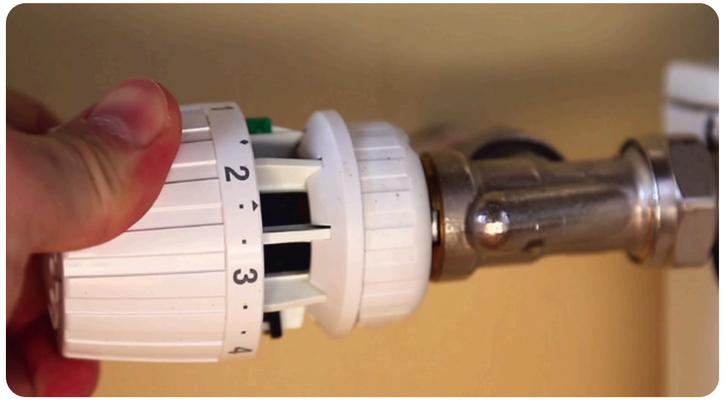
Community Action Plans for Zero-Carbon Energy

Home energy













Energy Solutions Oxfordshire (ESOx)

- £189k community benefit funding guaranteed scale.
- Secured £178k of local authority, Westmill Solar and other funding contributions.
- 109 energy assessments delivered.
- Awarded £126k through the re-launched GreenFund...
- ...resulting in £539k of building improvements implemented.



CAPZero projects









Our offering to community groups

This is how we support our community shareholder groups

Meeting new groups and welcoming them to the network

Monthly newsletter:

- sharing your news
- latest events
- policy & funding announcement

Events programme:

- 3 - 4 in-person events
- Webinars
- Enegy Collaborate

Small Grants, £750 each year!

Large Grants up to £5,000 with annual call for proposals

Keeping in touch:

- attending your events
- support and signposting

Thermal imaging cameras loan, plus training on using it and running a campaign





Communities in action

Cathy Ryan, Community Engagement Manager

50 low carbon community groups

We offer training, advice, support and events to support our network of dedicated low carbon community groups.

This year, we welcomed one new group to our network:
21st Century Thame

“Thank you for hosting such an informative and connective thermal imaging workshop. It’s always inspiring meeting with others working in this space."
Caoilfhionn, 21st Century Thame, following thermal image training workshop



Our community grants programme

Outstanding year for our Community Grants Fund with £31,500 awarded for 5 large grants and 15 small grants

- **Hardwick Community Energy** - Continuing to carry out simple energy-efficiency measures in old, hard-to-heat cottages.
- **Rose Hill & Iffley Low Carbon** - creating friendly home energy advice sessions.
- **GreenTEA** - running Energy Saving Homes events and Housewarming workshops.
- **First and Last Mile** - trialling a Saturday minibus service to connect villages in West Oxfordshire.
- **Sustainable Kirtlington** - installing rooftop solar and battery storage in a new community shop and cafe.

Highlights from our large grants

Collective thinking

Our community groups are supporting each other by sharing knowledge and experience of their projects.

Low Carbon Oxford North inspired GreenTEA to apply for a large grant to create ‘Energy Saving Homes’, and shared advice on creating ‘Housewarming’ workshops in Eynsham.









Continued...

Highlights from our large grants

Inspiring achievement

Sustainable Kirtlington used their large grant towards installing a rooftop solar PV array and two 5 kWh batteries at the new community shop and cafe.

After five years of planning, community engagement, fundraising and a successful share offer, the building is now nearly complete and the panels are installed.







Continued...

Highlights from 15 small grants

Creating a sense of hope

One Planet Abingdon used a celebratory and joyful recycled fashion show to generate a positive approach to climate change that everyone can participate in.

Energy Saving Homes @ Oxford Open Doors proved once again that talking to people in their homes about energy efficiency is the best way to inspire others to have a go.









Highlights from 15 small grants

Spreading the word

Low Carbon South Oxford ran a thermal imaging campaign followed up by a home insulation event for residents in Hinksey. They attracted people by including a ‘Make your own radiator panel’ workshop, and free energy advice.



Deddington Environment Network ran a series of talks and workshops to help people understand the complexities of the energy transition and support residents with advice on energy efficiency.



Events and workshops in the year

Connection through events

- Thermal imaging training.
- Home Energy Picnic with our community groups and partners at the City and County Retrofit teams.
- Community Energy - Challenges and Solutions workshop.
- Energy Collaborate meet ups with the CAG Network.
- Great Big Green Week.











Finance report

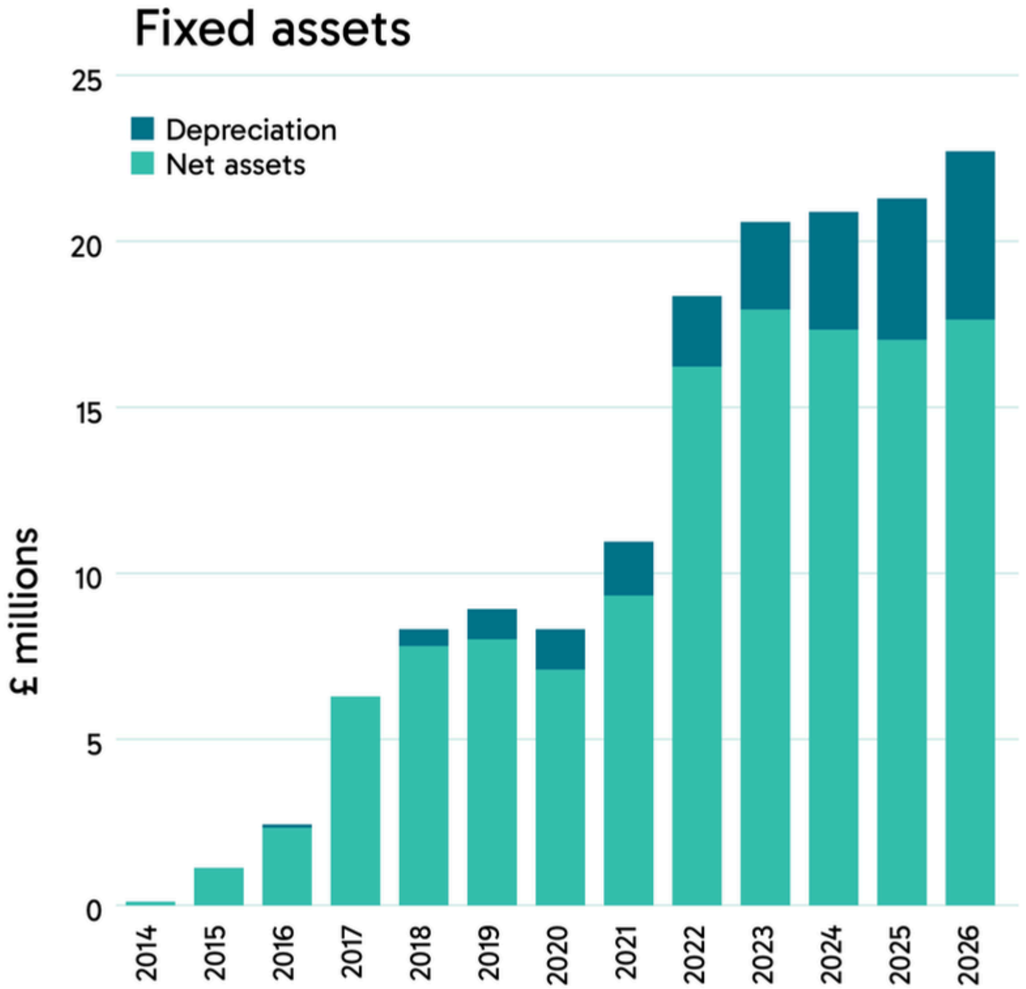
Lenah Oduor, Non-executive Director

Asset base

Increase in assets due to the following:

- Work in progress on Ray Valley Solar Battery of £1.525m – estimated cost of completion £1.9m.
- Sundry works extensively on Ray Valley Solar & Sandford Hydro of £66k.

The Low Carbon Hub Group has spent £22.5 million on the construction of assets.



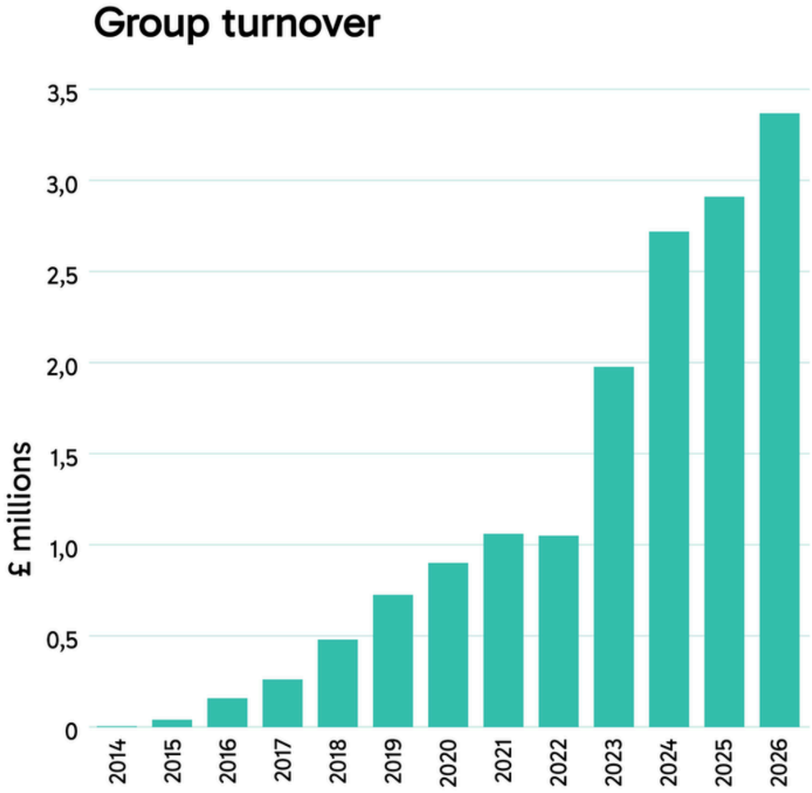
Income

Turnover highlights

- Group Turnover: increased by £463k, to £3,408k from £2,945k.
- Ray Valley Solar: increased by £402k, to £2,026k from £1,624k.
- Sandford Hydro Limited: fallen by £47k, to £172k from £219k.
- IPS Society: increased by £108k, to £1,210k from £1,102k.

Deferred Revenue

- Release of the deferred income for the Group Financial Account for the year was £194k.



Our funding policy

Aim over time to eliminate all debt (other than long-term project debt).

The average interest rate on third-party debt, should be lower than the Community Energy Fund interest rate paid to shareholders.

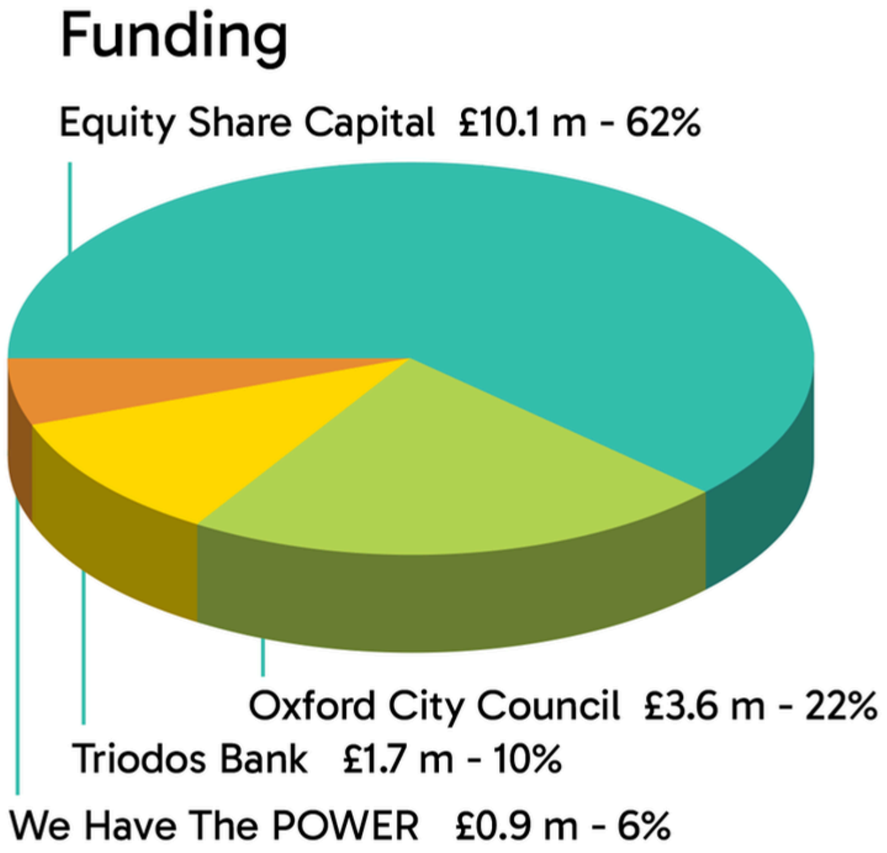
The debt-to-equity ratio should not be more than 50:50.



How is the IPS Group funded?

As at year end - total £16.3m funding

- £10.1m **Share Capital:** £33k net share paid out in the year.
- **Oxford City Council** are providing an operational loan of £3.6m at the year-end [2025: £3.8m].
- **Triodos Bank** long-term operational loan for Ray Valley Solar is £1.7m [2025: £1.9m].
- Bridging Loan of £917k with **We Have the POWER** for Ray Valley Solar Battery that was repaid in full by 7 August 2026.



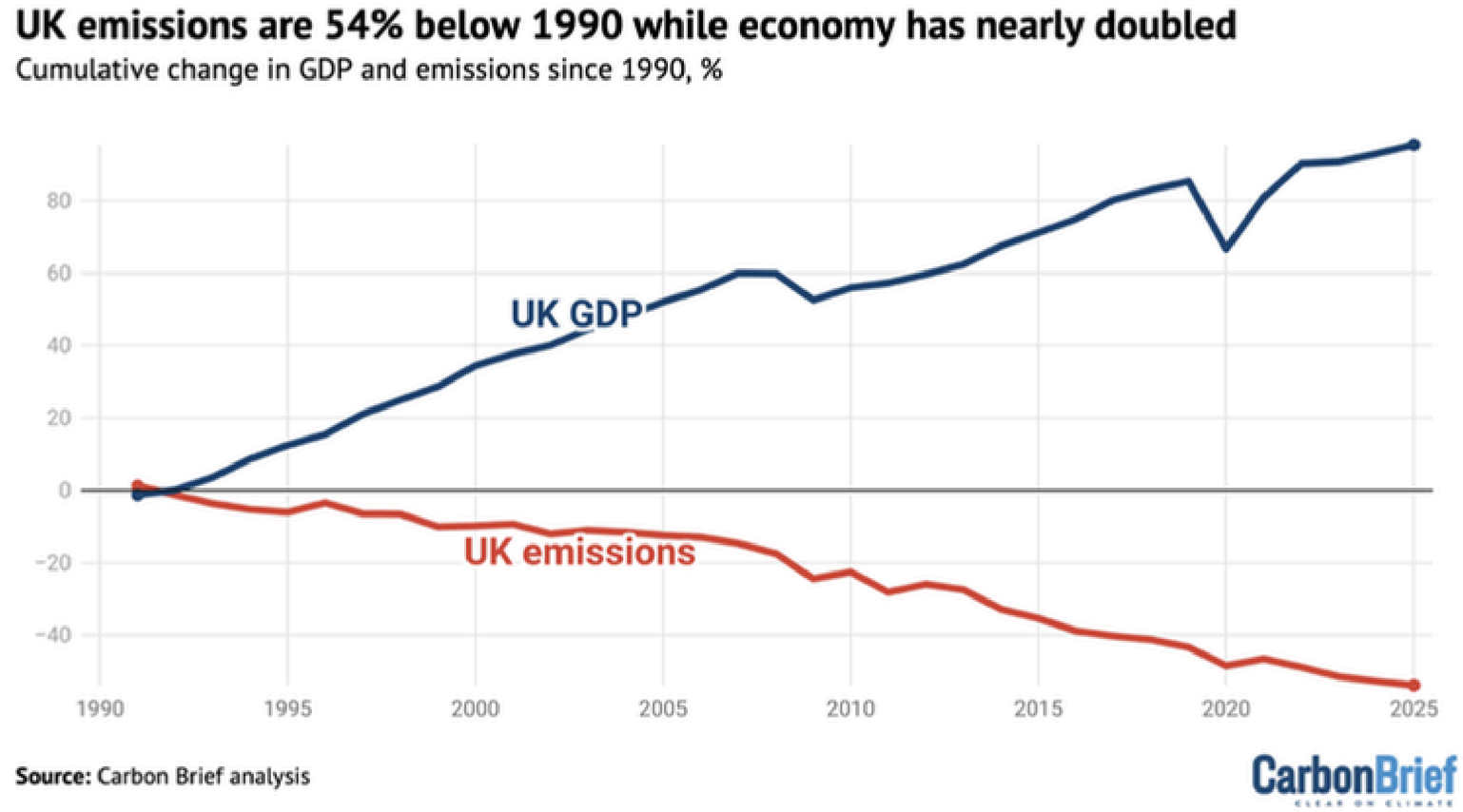
Questions on the accounts?



Forward look

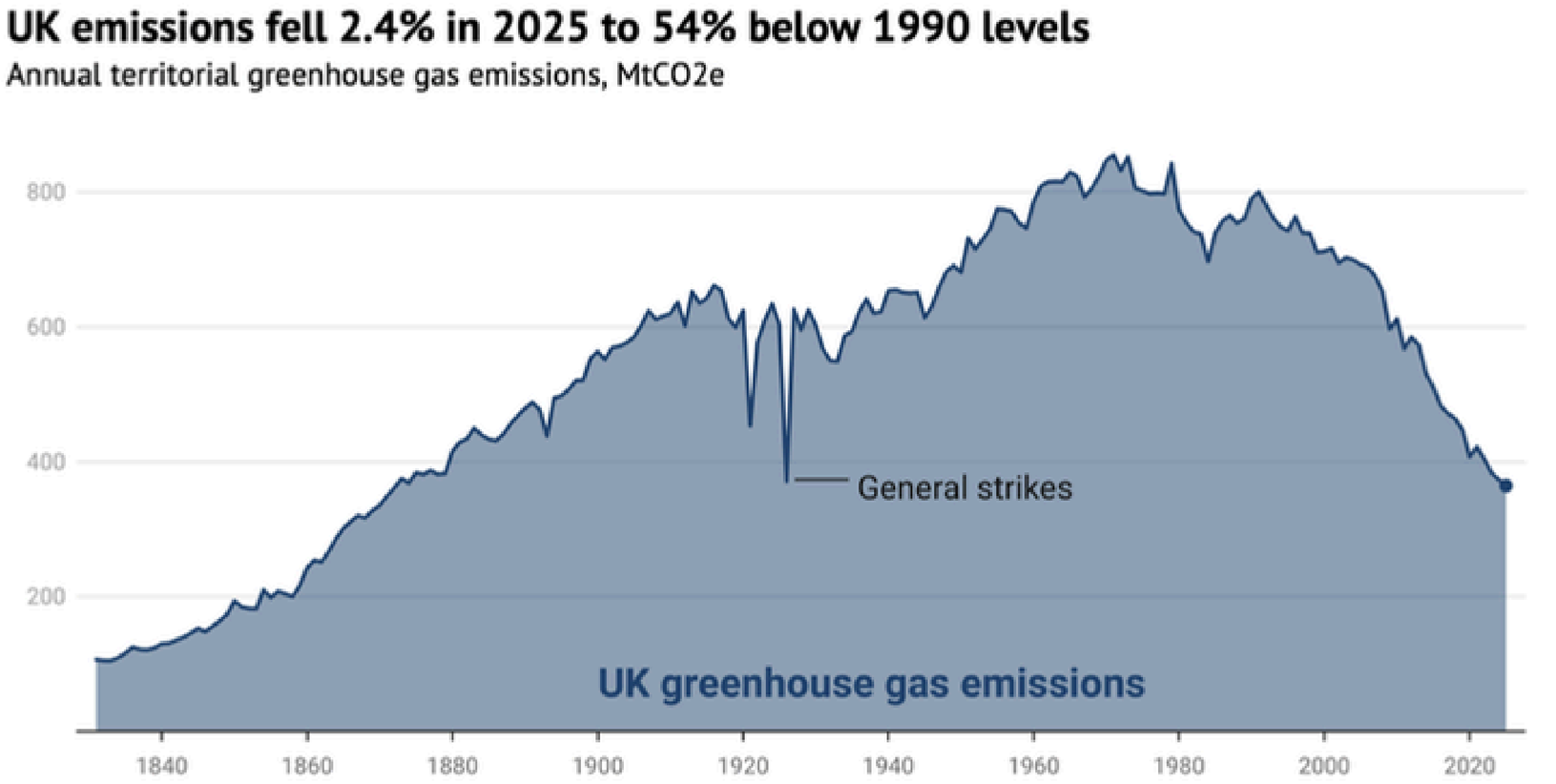
Dr Barbara Hammond MBE, CEO

Hopeful graph of the year



Change since 1990, %, in UK greenhouse gas emissions (red) and GDP adjusted for inflation (blue). Source: Carbon Brief analysis of figures from DESNZ and the World Bank.

Hopeful graph of the year



Strategy Revision: the why is mainstreaming

Building streams into rivers locally: including and helping everyone

95% of people worldwide believe climate change is happening. 83% have personally experienced its physical effects, yet 65% feel anxious & struggle to envision practical actions.

Economic concerns outrank climate concerns by 23 points globally, and messaging that highlights economic benefits such as energy cost savings reaches both sides.

Local solutions generate hope with 77% seeing them as opportunities to build better communities and 79% saying climate activism is more effective at the community level.

Strategy Revision: the where is bigger than Oxon





Strategy Revision: the what is focused

Impact:

Thought leadership: inclusion means everyone
Grid Edge Coordination: where it matters in communities.
Advice:

- for householders, small business and community buildings
- that helps people to understand what ‘consumer-led flex’ means
- that is about the whole building and the people in it.

Portfolio:

We grow enough to support our plans for Impact.

We know what we are doing until 2030.

We know what we are trying to buy for 2035.

....webinar with more details coming shortly!

Common Lot Solar Park

A new 7.4 MW solar and battery park located near Yarnton, Oxfordshire.

- Annual generation of 7 GWh.
- Enough to power 2,500 homes annually.
- Generating more community benefit to fund our Impact Programme.



Support our new project

We invite you to invest in the Community Energy Fund to help finance a new solar and battery park.

- 5% target interest rate.
- Help us build more community-owned clean energy projects.
- Support local action to tackle climate change.
- 100% of project surplus is invested in community benefit.

Coming soon on the Ethex platform



low carbon hub

Formal AGM resolutions

Annual General Meeting

Low Carbon Hub IPS Limited

Members of The 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.

How to vote

The Low Carbon Hub IPS Limited

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.

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 2025/26.
3. **Accounts and auditor's report** - Members are asked to approve the accounts and auditor’s report for 2025/26.
4. **Re-appointment of auditors** - Members are asked to approve the re-appointment of Richardsons Chartered Accountants as auditors for the coming year.
5. **Election of Directors**. Continued next slide...

Resolutions

5. **Election of Directors**
    a. Members are asked to elect Neil Lawson as Non-Executive Director.
    b. Members are asked to elect Bernie Jones as Non-Executive Director.
    c. Members are asked to elect Tony Thorpe-Morris as Exective Director.
    d. Members are asked to re-elect Rob Kesterton as Non-Executive Director.
    e. Members are asked to re-elect Mish Tullar as Non-Executive Director.
    f. Members are asked to re-elect Chris Woolhouse as Non-Executive Director.

Questions?


Thank you
For more info, email: info@lowcarbonhub.org
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