



PRESS RELEASE

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TRESOC Announces 2011 Share Issue

In light of a growing portfolio of renewable energy projects with a total value currently estimated at £8-10M, and with immediate opportunities in large-scale solar PV installations, the TRESOC Board, in consultation with members, is delighted to announce the TRESOC 2011 Share Issue.

The Share Issue will run from 5th-19th September 2011. The 2011 Prospectus & Application Form will be available to download from www.tresoc.co.uk.

“**Share Energy**” TRESOC’s Launch Party & Information Evening, will take place on Sunday 4th September, from 6-8pm, at the Dart Totnes Amateur Rowing Club, Steamer Quay Road, Totnes, TQ9 5AL. All residents – individuals and businesses – of Totnes and the 15 surrounding parishes are welcome. The board will give a brief overview and will then be available to answer questions in a casual atmosphere. Music by Appel Direct, kids welcome.

The Immediate Opportunity

TRESOC has an immediate and significant opportunity for local investment in community-scaled solar PV installations in the locality. Realisation of these particular opportunities requires around £160,000 of investment in the current financial year, which should generate an annual return of between 7-9% over their lifetime. After allowing for replenishment of working capital, TRESOC members could expect to receive an annual interest award on their shares of between 3-5% from the end of 2012.

The Feed in Tariff for electricity generated from solar photovoltaic (PV) panels provides incentives for the profitable installation of solar PV arrays up to 50 kWp in output. TRESOC has joined with South Western Solar Projects Ltd (SWSP), a UK Company based in Blackawton, with technical and commercial backers from the German solar industry – the largest in Europe – and bringing considerable experience of working with community owned renewable energy organisations.

TRESOC has signed an agreement to purchase a 30 kWp solar array, currently being installed by SWSP at Hatchlands Farm near Totnes, with an option to install a further 50kWp.

TRESOC is also working with the Sharpham Trust on 50kWp of solar PV on the Sharpham Estate to be joint-funded by both parties.

TRESOC's aim is to commission solar projects by the end of March 2012 when the annual FIT Review is widely expected to reduce the level of payments for electricity from solar panels installed after that date.

Background

For a minimum shareholding of £20, hundreds of public-spirited residents have invested in TRESOC and in the future energy security of Totnes and its parishes. Investment is by the community, for the community.

TRESOC is actively developing a portfolio of renewable energy projects utilising local wind, biomass, solar and hydropower resources. TRESOC's flagship project is the Totnes Community Wind Farm, a partnership project with Infinergy Ltd at Luscombe Cross. Similar community owned wind energy projects in the UK typically return 7-10% to members on their investment but the lead-in times for wind projects means that a return on investment is not expected before 2013/14. The Totnes Anaerobic Digestion Project, with an estimated total project value of around £3m, is expected to yield a similar return on investment, with commissioning projected for 2013.

TRESOC was established by a group of Totnes and Environs residents concerned about the threats of depleting global oil and gas supplies (peak oil) and the impacts of climate change, and committed to developing the local economy for the benefit of our community.

Recent developments in technology, policy and legislation, coupled with greater understanding of the impacts of climate change and the status of global energy reserves, make investment in renewable energy an attractive proposition for serious investors.

The UK National Renewable Energy Action Plan² identifies communities as a key sector in meeting the binding target to supply 15% of our primary energy from renewable sources by 2020. Government support measures, including the *Feed In Tariff* for renewable electricity and the recently announced *Renewable Heat Incentive*, significantly improve the prospects for community scale renewable energy ventures.

While TRESOC is pioneering this model in the UK, community-owned enterprises have successful track records in other European countries, with a large percentage of Danish and German renewable energy installations under community ownership.

"We live in strange times. Even as the evidence about accelerating climate change and rising oil prices gets firmer and firmer, the determination to ignore that evidence, on the part of a surprisingly large number of people, remains as strong as ever.

It falls to organisations like TRESOC to challenge those misconceptions, and put the record straight both on the economics and the viability of renewable energy. Community-based renewables offer such a positive alternative to our current dependence on fossil fuels and nuclear, and its hugely encouraging to see towns like Totnes taking such a lead."

- Jonathon Porritt, environmentalist & writer

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