

Press Release September 2010

Totnes Renewable Energy Society

Totnes Renewable Energy Society is delighted to announce the offer of membership to the society at the launch of its share issue on Friday September 10th. All residents and businesses of Totnes and environs are invited to attend a meeting at the Civic Hall, to roll out this investment opportunity with details of an exciting key project to supply electricity to Totnes, so closely guarded until now.

The meeting signals the start of a three month period during which qualifying residents and businesses may purchase shares in the society and become part of the democratic management of the renewable energy resources within the town and surrounding countryside.

TRESOC is constituted as an Industrial and Provident Society (IPS) where investors can purchase shares for one pound each with a minimum holding of £20 which gives the investor voting rights – one investor one vote – regardless of the value of investment. Along with the geographical qualification this gives the community complete, unique and democratic control over its own renewable energy resources.

Launched in November 2007 from an idea rooted in an energy meeting of Transition Town Totnes the five directors, Ian Bright (MD), Frank Benatt (Company Secretary), Richard Hoyland (Finance Director), Hilary White (Technical Director) and Alan Langmaid (Communications Director) have worked behind the scenes to determine the best company structure that provides the best possible access for the community to share in the involvement and decision making process of managing local renewable energy resources.

Membership of the Society gives the investor the satisfaction of contributing materially to the solutions to climate change, peak oil and energy security with the added bonus of enjoying a financial return. As a member with voting rights investors also get to have their say in the future direction of renewable energy utilisation in their own locality.

Renewable energy is one of only a few areas of the economy showing real and sustained growth as governments and individuals seek solutions to an inescapable future without cheap oil. Totnes now has the resources, the motivation and the community vehicle with which to carry this solution into action.

At the share launch potential investors will hear details of our key renewable energy project for the first time (part of a portfolio of diverse projects under development). This is not an event to be missed. In the history of the town and surrounding villages few events will ever have eclipsed this one.

Ian Bright Managing Director says, "After a prolonged period the TRESOC board is excited to present this unique opportunity empowering the community take part in the clean green economy."