

My name is Nick Francis, a citizen of Bath and an investor in the company. My written deposition is number 3, but I thought I'd bring a different perspective to the contributions. I am a Trustee of the national Quaker body, and am Clerk, that is Chair to you, of its Finance & Property Committee, which is responsible for Quakers' investment policies.

Last year we took the decision, as a church, to disinvest in any companies involved in fossil fuel extraction, the first church in Britain to do so, and now we are being followed by others – I believe the Baptist Church has now also decided to do the same. We do this by having all our members in unity, as we do not vote in our business meetings, and it is significant that this unity came very quickly in a matter of months with no dissension. At the same time we recognised that we should take up investment in businesses involved in renewable energy, and this involves risk, as the renewables industry is new and immature in investment strategy terms. We agreed that the risk was worthwhile, as all these new businesses need to get on a firm footing, and need help. Our investment policy is on line, should anyone wish to see it – Quakers in Britain.

At the same time we encourage our members to become investors in local community-based energy businesses.

I hope the councillors responsible for the Call In will think they are mistaken and withdraw it.