

## W R Cudlipp questions and responses

1. What is the asset value of BWCE?

*Please see BWCE's website for information about the company: [www.bwce.coop](http://www.bwce.coop) including all previous installed projects, the community share holding model, the share offer for this project and much more.*

2. I notice that the company has ten solar operations, eight of these sites are in local schools. Question; how does this benefit the local community, or is it the County Council?

*All BWCE's projects are community owned, through local share-ownership, with all the economic benefits retained in the local community. The revenue generated by the projects, once loan and shareholder interest has been paid, is donated to a charity Bath & West Community Energy, for use within the immediate local community on projects that reduce both carbon emissions and fuel poverty.*

3. I notice that a rating agency D and B rate this company for only £15,000 of loan. Question; is this 'suggested' (?) loan at risk?

*No. The investment has been tested by a full due diligence process, undertaken by Price Waterhouse Cooper and has been pronounced low risk for the Council. The D & B rating is only for trade suppliers, is not relevant to the loan, and is out of date.*

4. In the Parish of Wedmore, Somerset, there is a community solar farm that has been paid for by shareholders of the community. I supported this project. Question; is this scheme to be funded by local shareholders?

*Yes. BWCE launched the community share offer for the Wilmington Farm Solar Array on 17 September – it runs until 14 Nov 2014. £500k has already been raised for this project from existing share-holders and with the Council loan of £500k the current share offer is to raise a further £1.6 m to provide the funds for the scheme.*

5. I notice that the green investment and jobs fund set at £1million would be taken up by 50% in one go. Question; what is the repayment terms (in time) and what is the interest rate?

*The £500k loan is to be repaid over 15 years at an interest rate of 6.5% per annum.*

6. What is the size (area) of this solar farm?

*Don't know. This is not a question we have needed to ask in relation to the loan. The array is 2.34MW. Please see the above website for further details on the scheme.*