

Community Energy Merseyside Limited Liverpool Community Solar Share Offer

An opportunity to invest in a community enterprise to generate renewable energy to the benefit of community organisations on Merseyside



**Share Offer Document
October 2015**

**Target: £148,000
Minimum Sum To be Raised: £90,000**

Minimum Investment £250

Maximum Investment £20,000

Offer closes: 5th December 2015

Summary

We are seeking investors who wish to support the aims of the Society to develop a community energy co-operative in Merseyside, UK which will own 140kWp of renewable energy-generating equipment by December 2015 and from this position raise new finance to increase installed capacity as conditions permit. All installations will be on schools, community and commercial buildings in the Merseyside area.

If you choose to make an investment, you will become a member of Community Energy Merseyside Limited [CEM], a not-for-profit Community Benefit Society, registered number 7195. CEM was established in 2015 and will operate for the benefit of the local community. All members will have a say in how the business is run and have the right to stand for and/or elect board members to conduct the day-to-day operations of the Society.

We are inviting interested parties to invest between £250 and £20,000. Each member-investor will have an equal say in the enterprise irrespective of how much they have invested. The initial directors who have formed the Society are accountable to this membership. After the first year and in case of any vacancy arising, all directors will be elected by the membership.

The launch of this Investment Offer has been greatly assisted by the advice and support of local social enterprise Good Neighbour Community Energy Limited which has been promoting community energy in the area since 2010. It has also been assisted by a grant from the Urban Community Energy Fund which is sufficient to cover all costs of making this offer of shares.

The initial directors of CEM have undertaken all necessary planning and design requirements, negotiated with site landlords and where necessary applied for and received planning permission. It has also negotiated lease agreements and power purchase agreements with all property owners which will be signed before installations commences. MCS-registered installers Feed It Green Limited of Liverpool have also been identified and appointed. This means we will be able to commence installation immediately finance has been secured

Community Energy Merseyside expects to be able to pay a dividend of between 3% and 5% to shareholders on the money they invest. The Society will earn income from a) the Generation Tariff; b) the Export Tariff and c) a Power Purchase Agreement with the site landlords.

Purpose of the Investment

Community Energy Merseyside Limited [CEM] invites investment in its first share offer. We are seeking to raise £148,000 through a time-bound offer for the following purpose:

1. To acquire an existing 40kWp solar photovoltaic systems installed in Liverpool in March 2013, generating a proven 35,000kWh per year
2. To install a 15.6kWp solar photovoltaic system at the Kuumba Imani Millennium Centre in Liverpool L8
<http://www.kuumbaimani.org.uk/>
3. To install a 29.5kWp solar photovoltaic system at Norman Pannell CP School in Netherley, Liverpool
<http://www.normanpannell.com/>
4. To install a 20kWp solar photovoltaic system at Walton Cornerstone, Walton, Liverpool
<http://www.waltoncornerstone.co.uk/>
5. To install a 29kWp solar photovoltaic system at Francis de Sales, Everton, Liverpool, the new home for Positive Futures North Liverpool. <http://www.positivefuturesnorthliverpool.co.uk/>

Of the sum required, £140,000 will be spent on acquiring and installing fixed assets and £8,000 will be spent on the legal and management costs of organizing and supervising installation

It is not proposed to pay wages to any staff during Years 1-5 in order to maximise the return to investors and build reserves quickly. The directors of CEM installed and have operated the existing 40kWp system for two years on a voluntary basis and are confident that by themselves and/or with recruitment of new volunteers they will be able to undertake all necessary administration.

Description of Business

We have established a new corporate body, a Community Benefit Society which has been registered with the Financial Conduct Authority. We have chosen this legal model because it emphasises the social benefit of the investment we are asking our members to make.

Incorporation gives the members and directors the protection of limited liability, just like a limited company, but unlike a company, a CBS is not designed to generate private profit, (though investors will receive a fair return on their investment), but to deliver a community benefit. This model guarantees that the assets that the society will own will be used for the benefit of the community and cannot be disposed of for the private profit of the directors or members. This is called an "asset lock". The Rules, which act as our constitution, have been approved by Financial Conduct Authority and are available on our website: www.gnce.co.uk/shareoffer

Providing that they behave responsibly, reasonably and legally and take out any necessary insurances, incorporation protects directors of the society from any legal action against them as individuals and any access to their personal finance in the event of the enterprise entering receivership. The protection of limited liability for members is absolute - the most you could possibly lose is the value of your shares.

Members will join our society because they wish to be part of a community enterprise that directly addresses the major challenges of energy security and combating climate change by generating renewable energy in an environmentally sustainable way. From research we have studied (see Business Plan), we believe that there is sufficient interest both locally and nationally investors to raise sufficient finance. The CBS structure allows any person who buys shares to become a member of the company. Each member has one vote irrespective of how many shares he or she owns.

Community Energy Merseyside – Who We Are

Community Energy Merseyside has been established by four local renewable energy and environmental activists on Merseyside. They have been involved in this activity for more than five years.

Martin Conroy, Mark Shooter and Jerry Spencer have been promoting community renewables in Liverpool since 2010 and through their social enterprise, Good Neighbour Community Energy, planned, installed and operated one of the largest single domestic solar arrays in the north of England, a 40kwp PV system on a tenant-management co-operative building in Liverpool. Stuart McBain is a chartered accountant, entrepreneur and has a track-record in leading renewable and alternative energy companies.

All four have strong links to their local communities, whether neighbourhood or environmental networks or networks of social entrepreneurs and investors. GNCE has been a member of Merseyside Social Enterprise Network since 2011 while Stuart McBain is a member of the Northern Social Investor Group.

In addition, they have been involved in community economic development and regeneration over a long period, working across Liverpool and in a variety of fields: economic, social, health and wellbeing and environmental. Jerry Spencer was employed as a co-operative development worker since from 1988-1992 and in the field of social enterprise development since 1996.

Community Energy Merseyside – Where We Come From

CEM was established in 2015 on the initiative of the three members of Good Neighbour Community Energy (GNCE), a not-for-profit social enterprise established as a Company Limited By Guarantee in 2010. Originally its business model was to use the then higher rates of FiTs to install renewables using loan finance, working essentially in a consultancy capacity with each system having its own financial model. Over time it was realised that cheaper finance with longer repayment schedules was needed and as the community share and crowdfunding sector got more developed it was decided that this was the way forward especially in its current form, GNCE could not make use of the community shares model. So Community Energy Merseyside was established to take forward the financing, installation and operations side of the business.

Through its current membership Community Energy Merseyside is well-connected locally with a variety of community networks:

Environmental: Transition Towns, Liverpool FoE, Gather Liverpool, Project Dirt Liverpool

Developmental: Merseyside Network for Change, Merseyside Expanding Horizons, Liverpool Charitable & Voluntary Services (LCVS)

Enterprise: Co-ops NW, Merseyside Social Enterprise Network

Educational: MerseyLearn, Voluntary Organisations Learning Association (VOLA), Dingle Community Learning Partnership

This membership also provides Community Energy Merseyside with a track-record, provenance and profile it would not otherwise have. Its members are all well-known and well-respected social entrepreneurs and activists with a long-record in community and economic development across a variety of fields.

Liverpool Solar One

Liverpool Solar One is the name given to the 40kWp system installed by GNCE in March 2013 at a cost of £75,000, consisting of 160 250w Solar PV panels. Since then it has generated almost 90,000kWh of renewable energy, supplying the apartment block of a tenant-management co-operative with energy for the lights, lifts and services. The system generates around 35,000kWh a year, well-above projections. It is proposed that Community Energy Merseyside buys this asset for £40,000. GNCE will then focus on design consultancy and educational activities. This asset will provide CEM with a proven income stream based on a higher FIT rate (13.03p per kWh) and 20% of its generating capacity.

Relationship of GNCE to Community Energy Merseyside

Community Energy Merseyside has been established by the three members of GNCE to take its work forward in a new way. The three directors of GNCE are also directors of CEM. They have agreed to remain in place until the first AGM of Community Energy Merseyside and will then stand down in order to allow investor-members who wish to become directors to do so. Between then and now CEM will work to recruit at least four active independent directors to ensure that there is no conflict of interest between GNCE and CEM and that the interests of Community Energy Merseyside come first. GNCE will use the money from the sale of the asset to pay off a small outstanding loan on the panels (around £8,000), other sundry debts and the residual amount will be used to establish a small legacy fund to support community projects or activities.

GNCE obtained a grant from the Urban Community Energy Fund to investigate the possibilities of installing renewables in community buildings in Liverpool. Because of our previous experience and expertise, we decided to focus on Solar PV as the main energy source. We have used the grant to investigate the feasibility of twelve possible sites, focussing on four that seemed most viable. The grant has paid for this feasibility work, community consultation and will also pay the costs of preparing this share offer.



View of some of the panels installed in 2013 by GNCE as part of a 40kWp system which it is proposed to purchase

Share Issue - Applying For Shares

Each share costs £1. Because of the large amount that we need to raise, we have decided that the minimum investment will be 200 shares. No one person can invest more than £20,000. Because of the current level of interest in community energy projects, we believe that we will be able to raise the whole of the required capital from the community share offer. In case this does not prove possible, we are conducting discussions with Pure Leapfrog and the Northern Social Investor Group to finance any initial shortfall up to a maximum of 26% of the cost of construction. This investment will be in the form of loans or by the sale of shares to corporate investors who choose to become members of CEM.

Applications for shares will be accepted by post or email or via our chosen investment platform(s). We will accept either hard copy or electronic applications. Payment can be made by cheque made out to Community Energy Merseyside Limited or by BACS transfer using reference 'Liverpool Solar' for the full cost of the shares applied for. All the details required on the form must be completed.

The offer is open for 40 days from 27th October 2015 and will close on 5th December 2015. Applications may be delivered in person at the offer launch on 27th October 2015. In the event that this community share issue raises the full amount needed to finance the installations before the deadline, the Directors will give notice of closure of the share offer.

Projected Social Returns

The purpose of the Investment Offer is to create a viable not-for-profit community energy company with the skills and resources to undertake a long-term, ongoing program of renewable energy installations on community and commercial buildings to the benefit of the people of Liverpool. It will also use a proportion of its surpluses to support community environmental and social causes in Liverpool and more widely as determined by members.

Social Return on Investment will be monitored by the board of CEM and reported annually to members in writing and more frequently through e-newsletters, social media etc. A series of social indicators will be created, targets for generating social return developed and progress towards achieving targets monitored and reviewed regularly.

Timetable

The Investment Offer is open for a period of 40 days and CEM undertakes to refund investors if the target sum is not raised in the stated period. At this time CEM is seeking to raise the whole of the required investment through the Investment Offer.

The timetable for implementation is as follows:

27th October 2015 - Investment Offer launched

5th December 2015 - Investment Offer closes

6th December 2015 - Board of CEM will meet to authorise acquisition and installations

7th December 2015 - installation commences

29th December 2015 - installation complete

31st December 2015 - all registrations under MCS completed and approved, all systems registered for Feed In Tariff

4th January 2016 - CEM begins trading formally

Monday 19th December 2016 - CEM declares first dividend and makes return to investors

Note:

The intent is to complete installation before 31st December 2015. If installation is not completed by this date and the FiT Rate is radically cut, we have prepared a worst case scenario (see Business Plan) which shows that the project would still be viable.

Nature of the Offer & Contingencies

The investment Offer is time-bound, for a period of 40 days and CEM commits to repay investors if the minimum capital of £90,000 is not raised. CEM will not charge any sum for the administrative cost of making refunds which in all cases will be made within 10 working days of a request being made by the investing party or January 10th 2016, whichever is the sooner. In the event that this community share issue raises the full amount needed to finance the acquisition and installations before the deadline, the Directors will give notice of the closure of the share offer. Any applications received after notice of closure will be used to compile a waiting list of potential members who will be invited to replace members who withdraw capital in the future or be given first preference in subsequent share offers.

If the issue is over-subscribed then applications may need to be scaled back on an agreed basis that will be broadly proportional to the number of shares applied for with the aim of granting everyone who applies a minimum number of shares. Preference will be given to applicants who live on Merseyside.

Withdrawal of Shares

The company's income will be seasonal to some extent as the ability to generate electricity is dependent on levels of sunlight (though this can be predicted with a high degree of some confidence). We will require members to commit to keep their investment in the enterprise for at least the first three years before they can withdraw it. This period will run from the day that electricity generation commences. After that time, investors will be required to give three months notice of their intention to withdraw funds.

The Society rules give the directors the power to refuse a request to withdraw funds if it will endanger the business. It is our firm intention not to use these powers unless absolutely necessary. We want investors to know that their money is available if and when they need it. The shares that members buy are redeemable in the way set out above, but they are not transferable (i.e. people cannot sell them to anyone else). This arrangement allows the society to be exempt from the Financial Services and Markets Act for Society share issues.

Each year we will set aside money to repay members who wish to withdraw from shareholding. This has been budgeted for in our financial projections. In addition we will set aside funds in order to ensure that all capital invested will be repaid after 20 years and as a members reserve fund for contingencies and for investment in new projects. The Directors will have the power to restrict withdrawal of capital on occasions if this would harm the Society. If sufficient shares are not withdrawn we will amend our rules to allow the Society to pay back shares to members even if they do not request it.

Interest On Shares

Each year the directors will recommend what interest rate should be paid on share capital. This recommendation will be voted on at the Annual General Meeting. We also expect to commit money for possible future plant replacement and a share withdrawal reserve. Community Benefit Societies like CEM can only pay levels of interest on shares that is sufficient to attract and retain required investments. Community Energy Merseyside will aim to pay interest to its shareholders at 3.5% though depending on circumstances this may range between 3% and 5%. We expect to make the first share interest payments not later than the end of our second full year of operation once the full figures for the electricity and feed-in tariff revenue earned are available. It may be earlier than this but much will depend on how much of our initial capital we raise as shares and how much is in the form of loans, as priority will need to be given to repayment of loans.

The CBS rules determine that any surplus made by the society, after it has paid share interest, must either be reinvested in the business or used for social or community purposes within the area of Merseyside. How these are used will be up to the members each year, but we intend to support local carbon saving projects that tackle climate change, promote energy efficiency and reduce fuel poverty.

To encourage investment in schemes like ours, the government has established the Enterprise Investment Scheme (EIS) which provides tax relief to the value of 30% of the sum invested. All applicants who pay a sufficient amount of tax will be able to take advantage of the EIS scheme if the share offer is eligible.

The Board

Directors

The Society will be managed by a board of directors of not less than 3 and up to 12 members. They will be accountable to the membership and will report to them regularly via newsletters and social media and an Annual General Meeting. After the first AGM, at least one third of the directors must stand down each year and may be re-elected or replaced by new directors drawn from the membership of the Society.

The Team

The founder members of CEM bring with them a range of professional experience and give their time voluntarily. The founder members have formed the Board of Directors. However, at our first Annual General Meeting a new Board of Directors will be elected.

Martin Conroy BA, MSc

Martin Conroy has worked in the field of community energy and community sustainability and wellbeing for around 10 years. He is also technically qualified and experienced and undertakes design analysis, roof loading calculations, systems design and other technical tasks.

Stuart McBain

Stuart McBain is a chartered accountant with a background in community environmental projects, he chiefly provides financial and regulatory regime advice. He is a director of Tesla Energy Services Ltd, Regenus Tesla and the Northern Social Investment Group. Stuart McBain Ltd is a registered and approved access to finance coach and growth coach for the GrowthAccelerator program, providing expert tailored advice to help ambitious businesses achieve rapid, sustainable growth.

Mark Shooter

Mark Shooter is a long-time environmental activist and is a leading member of (for instance) Transition South Liverpool, Dingle Growers and Dingle Community Learning Partnership. He undertakes promotion, web design, community engagement and client liaison. He is City & Guilds qualified in heating and ventilation installation and domestic installations.

Jerry Spencer, BA, MA

Jerry Spencer has been involved in community energy promotion and delivery since 2010. He has been professionally involved in community regeneration and economic development for over 20 years and between 1990 and 1996 was a co-operative development worker in different parts of the country. He has experience of setting up and managing social enterprises and community promotion and engagement. He has been a long-standing member of the Liverpool Green Partnership and Project Dirt. He is a graduate of the School for Social Entrepreneurs.

Jerry, Mark and Martin are also directors of Good Neighbour Community Energy, a not-for-profit social enterprise which installed and has operated one of the largest single domestic solar pv arrays in the north of England, a 40kWp system in Liverpool

CEM has also been assisted with a grant from the Urban Community Energy Fund and with advice and expertise from MORE Renewables, Good Neighbour Community Energy Limited, Pure Leapfrog, Share Energy and Co-operatives UK.

The current directors are willing to remain as directors of CEM though one or more of them will stand down at the first AGM and seek re-election as per the rules of the Society.

Timetable

Our funding launch will run from 27th October 2015 for a period of 40 days. Levels of subscription will be monitored to determine if we are likely to be under- or over-subscribed and need to ration shareholdings. Installation should commence in early December and be complete before the 31st December with registration of the systems with MCS being achieved successively. Full generation will be achieved in early January 2016.

EIS Scheme - Tax Relief

Investment in a community benefit society is eligible for Enterprise Investment Scheme tax relief purposes. All shareholders can apply for an income tax reduction worth 30% of their investment after the start of trading if they pay enough tax. The directors will apply for advanced assurance of eligibility from HMRC once the share offer has been launched. Approval will allow investors to apply for this tax relief. Applications are made to HMRC direct, not by the Society, which cannot give guarantees of any investor's eligibility. www.hmrc.gov.uk/eis is HMRC's own information site and explains the application procedure. If in doubt, investors should seek professional advice.



Directors' Declaration

Due care has been taken in preparing this offer document, a process which has been overseen by the directors, who can vouch that the information it contains is in accordance with the facts and that there are no omissions likely to affect its import.

This offer document should be read in conjunction with the list of Frequently Asked Questions to be found on www.gnce.co.uk/shareoffer.



Just some of the many young people who Positive Futures North Liverpool assist every year. Their new headquarters in Everton will benefit from solar panels installed by Community Energy Merseyside

Community Energy Merseyside Liverpool Solar Communities Financial Forecast
Profit and Loss Projections

	Includes 2015 share offer costs																			Total		
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total	
Income																						
Liverpool Solar 1	4264	4371	4444	4519	4595	4672	4751	4831	4912	4994	5078	5163	5250	5338	5428	5519	5612	505	0	0	84247	
Walton Cornerstones	3431	3721	4610	4688	4766	4846	4928	5011	5095	5180	5268	5356	5446	5537	5630	5725	5821	5919	6019	6120	103118	
St Frances de Sales	3865	4168	4238	4309	4381	4455	4530	4606	4683	4762	4842	4923	5006	5090	5176	5263	5351	5441	5532	5625	96248	
Norman Pannell School	4385	4729	4808	4889	4971	5055	5140	5226	5314	5403	5494	5586	5680	5775	5872	5971	6071	6173	6277	6383	109205	
Kuumba Imani Centre	2319	2501	2543	2586	2629	2673	2718	2764	2810	2858	2906	2954	3004	3054	3106	3158	3211	3265	3320	3376	57755	
Total Operating Income	15946	16988	18101	18405	18714	19029	19348	19673	20004	20340	20682	21029	21382	21742	22107	22478	22856	18038	17828	18128	392818	
Expenditure																						
Start up costs and project management	7479																					
Administration, fees, etc	1472	1509	1547	1585	1625	1665	1707	1750	1794	1838	1884	1931	1980	2029	2080	2132	2185	1783	1672	1714	35882	
Maintenance	0	0	0	0	0	1200	1230	1261	1292	1325	1358	1392	1426	1462	1499	1536	1575	1311	1241	1272	20378	
Insurance	1200	1230	1261	1292	1325	1358	1392	1426	1462	1499	1536	1575	1614	1654	1696	1738	1781	1552	1497	1535	29622	
Extension of inverter warranties (3)						1100					1250					1400					3750	
Total operating expenditure	10151	2739	2807	2877	2949	5323	4329	4437	4548	4662	6028	4898	5020	5145	5274	6806	5541	4647	4410	4520	97111	
Operating surplus	5795	14250	15294	15528	15765	13705	15020	15236	15456	15678	14654	16132	16362	16596	16833	15672	17315	13391	13418	13607		
Other income																						
Interest received (4)	136	422	619	832	976	1120	1264	1420	1588	1769	1963	2169	2388	2621	2866	3126	3398	3648	3305	3563	39192	
Total other income	136	422	619	832	976	1120	1264	1420	1588	1769	1963	2169	2388	2621	2866	3126	3398	3648	3305	3563	39192	
Other expenditure																						
Depreciation	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	6786	135722
Share interest (5)	0	5152	5152	5152	4997	4848	4702	4561	4424	4292	4163	4038	3917	3799	3685	3575	3467	3363	3263	3165	79715	
Total other expenditure	6786	11938	11938	11938	11784	11634	11488	11347	11210	11078	10949	10824	10703	10585	10471	10361	10254	10150	10049	9951	215437	
Net surplus/loss	-854	2733	3975	4421	4957	3192	4795	5309	5834	6370	5667	7476	8048	8631	9228	8437	10459	6890	6675	7220	119462	
Profit/loss carried forward	-854	1879	5853	10275	15232	18423	23218	28527	34361	40730	46398	53874	61922	70553	79781	88218	98678	105568	112242	119462	1014340	
Community Benefit Payment (6)	0	1288	1288	1288	1249	1212	1176	1140	1106	1073	1041	1009	979	950	921	894	867	841	816	791	19929	
Profit/loss carried forward	-854	-264	4565	8987	13982	17212	22043	27387	33255	39658	45357	52865	60943	69604	78860	87324	97811	104727	111427	118671		
Corporation Tax (7)	0	0	913	884	999	646	966	1069	1174	1281	1140	1502	1616	1732	1851	1693	2097	1383	1340	1449		

Notes

- (1) All income is inflation-linked (to RPI). RPI is assumed to be: 2.50%
- (3) Extension of 5-year warranties for inverters to 20 years, at the end of the initial warranty period.
- (4) Interest rate assumed : 1.75%
- (5) Share interest payments 3.50%
- (6) Community benefit payments a quarter of the amount paid out in share interest
- (7) Liability depends on whether community benefit payments are made to a charity

Application Form for the Purchase of Shares in Community Energy Merseyside Limited

I wish to become a member of Community Energy Merseyside Limited in accordance with the Rules and apply for: Ordinary Shares to the value of: £ and enclose a cheque for this amount, made payable to Community Energy Merseyside Limited. For this offer the minimum shareholding is £250 and the maximum £20,000. Applications can be received at Community Energy Merseyside, 51 Elm vale, Liverpool L6 8NY until the Directors declare the offer closed.

Name and address (PLEASE USE CAPITAL LETTERS)

For more than two joint applicants, please photocopy this form and ensure each applicant completes and signs the form.

	Applicant
First name(s) in full	
Last name	
Address	
Postcode	
Telephone No	
Email	

EIS

If you wish to claim tax relief on your investment under the EIS, please tick the box. You need to be a UK taxpayer to claim this relief.

Priority Application

If we raise more investment than we require, priority will be given to applicants who live on Merseyside. I do / do not* live on Merseyside (Liverpool, Sefton, Wirral, Knowsley, Halton) *Delete as appropriate

Agreement

- * I have read the Share Offer Document, including risk factors.
- * I wish to become a member of Community Energy Merseyside Limited.
- * I agree to be bound by the Terms and Conditions included in the Share Offer Document and the Rules of Community Energy Merseyside Limited (see www.gnce.co.uk/shareoffer).
- * I understand that the Board of Directors of Community Energy Merseyside Limited may reject my/our application, and are not obliged to tell us why it has been rejected.
- * I consent to receiving formal notices by email and links to formal documents on Community Energy Merseyside Limited's website/webpages.

Signed as a Deed

Applicant

Signature

Date

Please send your completed application form and payment (cheques made payable to Community Energy Merseyside Limited) to: Community Energy Merseyside, 51 Elm Vale, Liverpool L6 8NY.

If you wish to nominate a person to whom you wish your shares to be transferred on your death, please tick the box and complete the form overleaf.

If you wish to pay by 10 monthly instalments please tick the box and we will contact you.

Data Protection and Money Laundering

The data provided by you on this form will be stored within a computerised database. This data will be used only for Community Energy Merseyside Limited purposes and will not be disclosed to any third party. It is a condition of the offer that to ensure compliance with the Money Laundering Regulations 2003, Community Energy Merseyside Limited may at its absolute discretion require verification of identity of any person seeking to invest.

Notices by Email and Documents On Our Website

To reduce our administrative costs, we would like to be able to send you formal notices by email and refer you (by email) to documents posted on our website. By signing this form you are consenting to receiving such notices by email and accessing documents through our website.

Application Form for the Purchase of Shares in Community Energy Merseyside Limited

We wish to become a member of Community Energy Merseyside Limited in accordance with the Rules and apply for:

Ordinary Shares to the value of £

Official name and correspondence address of corporate applicant (PLEASE USE CAPITAL LETTERS)

Full Official Company Name	
Address	
Postcode	
Telephone No.	
Email	
Registered Company Number	
Contact Name	

Agreement

We agree to be bound by the Terms and Conditions included in the Share Offer Document and the Rules of Community Energy Merseyside Limited which can be viewed at the website www.gnce.co.uk/shareoffer. I understand that the Board of Directors of Community Energy Merseyside Limited may reject our Application and is not obliged to tell us why it has been rejected.

Signed as a Deed

Director

Director/Secretary

For & on behalf of

Date

Please send your completed application form and payment (cheques made payable to Community Energy Merseyside) to: Community Energy Merseyside Limited, 51 Elm Vale, Liverpool L6 8NY

Data Protection and Money Laundering

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Holding Shares On behalf of Children and Nomination of Shares On Death (PLEASE USE CAPITAL LETTERS)

You can choose to:

- * Hold shares on behalf of children and/or
- * Nominate a person to whom you wish your shares to be transferred on your death

Please fill in the relevant sections below

Holding Shares On Behalf of Children

People under 16 may not become members of the Society but shares may be held on their behalf. If you wish to hold shares on behalf of someone who is under 16, please fill in that person's details below (noting EIS and other tax issues)

First Name(s) In Full
Last Name
Date of Birth
Address (if different from that supplied on application overleaf)
Postcode

Nomination of Shares On Your Death

You can nominate a person aged 16 or over to whom you wish your shares to be transferred on your death. Trustees will need to be appointed for a nominee under 16 years old. Community Energy Merseyside Limited will respect your wish in so far as the law and our Rules permit. If you are a joint shareholder, your holding will pass to the other joint shareholder(s) on your death, unless you complete the form below.

Personal Details of Your Nominee

First Name(s) In Full
Last Name
Address (if different from that supplied on application overleaf)
Postcode

I understand that it may not be possible for Community Energy Merseyside Limited to action this request and I and my heirs will not hold the Society responsible for its actions. I understand that these instructions can only be revoked or amended by my giving clear written instructions to the Secretary of Community Energy Merseyside Limited at its registered Office. I understand that trustees will need to be appointed if my nominee is under 16 years of age.

Signed As A Deed	Date
Name In print	

Signature of witness	Date
Name In print	

Please send with your completed application form to:
Community Energy Merseyside Limited, 51 Elm Vale, Liverpool L6 8NY