

EKREG

Meeting Minutes

Date: Tuesday 22nd December 2020

Present: Alasdair Bennett ('Chair'), Jerry Barnes, Rhona Elder and Rob Lee

Venue: Remote working: conference via Zoom

1. Apologies for Absence

- None applicable

2. Minutes and actions agreed/outstanding at previous meeting (Tuesday 8th December)

- No actions remain outstanding

3. Treasurers' Report

- Management accounts were approved. No interim transactions to report.

4. Correspondence with wind farm operators/developers

- No updates to report

5. CSO

- Model Rules/Ben Comm

RL reported on correspondence with FCA/SG/LES regarding the 'retail' versus 'professional' categorisation for the financial advisors required to service requirements downstream for the proposed Ben Comm allied to multi-community shared ownership in BaT3.

- Funding Streams

JB reported on positive discussions with Ethex aka accessing their crowd-funding platform to raise capital. Amongst the positive information received: Ethex service a tax-attractive IF ISA 'wrapper' for a debt-based bond as well as managing 'routine' community share offers plus they are midst launching a cost-effective registry management service. Following the meeting, 'best practice' share/bond offer documentation and a business proposal received from Ethex were shared. Circulation of this information resulted in multiple questions that JB was following-up with Ethex plus qualification of grant/professional aid available for a share offer from CSS
[Action: JB].

RL had received positive feedback and support from Mike Russell MSP who had chased the Minister on behalf of EKREG with regard to accessing PWLB funding for community-based renewable projects in Scotland. Feedback is awaited from the Minister.

- FLS/MCS Update

The community's 'Right to Buy' application allied to Carradale Forest had been refused. As a consequence, the community will need to make strong representation to FLS to avoid the adverse development of FLS-owned land surrounding Carradale by wind farm developers.

JB reported that the agreed Freedom of Information request had been serviced upon FLS to identify FLS land across Argyll included in their 2019-20 Energy Offer, and for which land expressions of interest had been received. JB to report on information received [Action: JB]

- **Non-EK CSO scenarios**

Situations envisaged, moving forward, where EKREG are asked to assist neighbouring communities with CSO offers where EKCC are not directly invited by the developer to participate in the offer were discussed and a strategic position agreed to the mutual benefit of all parties concerned.

6. BaT3

- Concerns were reiterated as to how what needs to be achieved can be within the restrictions imposed by any significant form of NDA. No feedback had yet been received from SPR with regard EKREG comment on their tabled NDA, and there had been further delays in SPR progressing the evolution of documentation aimed at facilitating discussions between SPR, EKREG and the CCs involved, so that sight of the HoTs was now expected 1Q21. Concerns remain as to the level of information likely to be transmitted in the HoTs.

- **LES/CARES Grant/Tender documentation**

FCA requirements for retail versus professional approver requirements were under exploration by RL.

Sight of HoTs from SPR required before tendering process can be reconsidered.

- **CC Charitable Bodies**

WKCC had indicated that they would endeavor to mirror the charity established by EKCC – The East Kintyre Community Fund. – to disseminate the funds incoming from their share of the CSO in BaT3

7. Communications & Marketing

- **Marketing**

Practicalities associated with the rebranding of EKREG Ltd as 'Kintyre Renewable Energy Ltd.' were discussed

- **Engagement Strategy**

No updates to report.

- **Briefings/CC MoUs**

A meeting/presentation date had been established with T&S Trust for Jan 5th and RL had circulated an updated slide deck in the interim. All members of EKREG to participate in the discussion forum. AB to circulate zoom meet arrangements, and also re-engage with SKCC [**Action: AB**].

- **Website**

Minor amendments had been made – no further updates outstanding

8. Governance

An update was awaited from Companies House aka the company's Articles of Association that had been reforwarded following further minor amendment

9. AOB

AB reported on the recent Cour Community Fund meeting and the continuing lack of transparency from the owners of Cour Windfarm, Octopus Investments, and their agents Fern Community Funds. AB to raise issue again with Octopus Investments in the New Year [**Action: AB**].

10. DONM: Tuesday 5th January 2021, 09.30 via Zoom [AB to host]