



NORTH KENSINGTON COMMUNITY ENERGY

Community-owned solar panels
on the Westway Sports Centre

SHARE OFFER DOCUMENT

Share offer opens 23rd October 2020
and closes 31st January 2021

INVESTMENT TARGET: £106,698

MINIMUM INVESTMENT: £100

MAXIMUM INVESTMENT: £20,000

You could lose some, or all, of the money you invest in this share offer, without recourse to the Financial Services Compensation Scheme or the Financial Ombudsman Service



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What is community energy?

People usually buy their energy from big companies without knowing where the energy comes from and where the profits go. Community energy is when people come together to take back control and develop their own energy projects.

These projects can involve generating energy, purchasing energy, reducing energy use, or increasing energy efficiency. Our projects involve installing solar panels to generate renewable electricity. You will find out more in this share offer document.

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. These standards ensure that:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the annual accounts and/or business plan for the society
- Nothing in the documents is purposefully incorrect, confusing or misleading

Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit. For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to communityshares.org.uk.



Invitation to invest

You are invited to invest in and become a member of North Kensington Community Energy

NKCE develop solar energy projects that empower communities and save carbon emissions. Last year, we installed solar panels on two schools and a community centre, and for this second project we have installed solar panels on the Westway Sports Centre. Together, they will save 46 tonnes of carbon emissions every year and over their lifetime generate £75,000 of profits to benefit the local community.

We know the climate crisis is one of the biggest challenges humankind has faced, but we have become trapped by our dependence on the systems causing it. While it is easy to feel powerless in this situation, community energy lets us take back control of our energy system to make it greener and fairer for everyone.

We are the first, and only, community energy group working in the Royal Borough of Kensington and Chelsea. We believe that everybody should be able to benefit from the renewable revolution, not just those living in more affluent, rural areas.

The Royal Borough of Kensington and Chelsea reflects the situation across Britain, with areas of both great affluence and poverty. The Borough has higher levels of income inequality than any other London Borough by a considerable margin.

In this context, initiatives like ours are vital. We encourage those who are able to support the creation of renewable electricity generation to invest and use the profits to create a community fund that supports others within the Borough.

With our co-op, we hope to reach out to individuals and communities who have fewer opportunities to engage in environmental projects. If we want a fair transition, we need everyone to be part of it.

We hope you will join us and invest in NKCE.

DECLARATION: The directors of North Kensington Community Energy Ltd hereby declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Share Offer is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.



Toby Laurent Belson



Dave Fuller



Felix Wight



Afsheen Kabir Rashid



Neil Grant.

Basic information

North Kensington Community Energy (NKCE) is a Community Benefit Society, registered on 6th July 2018 under the Co-operative and Community Benefit Societies Act 2014 (Registered with the Financial Conduct Authority, Reg. no. 7799). Our mission is to develop community-owned renewable energy projects in the Royal Borough of Kensington and Chelsea.

We are supported by Repowering London, a social enterprise specialising in co-creating and supporting community energy projects. Repowering have a successful track record of projects in Hackney (Banister House Solar) and Lambeth (Brixton Energy Solar 1, 2, 3, Vauxhall Energy, Lambeth Community Solar).

For our first project, we installed 86 kW of solar panels on two schools and a community centre in February 2019. For this second project, we installed 138 kW of solar panels on the Westway Sports Centre in September 2020. The project costs (£91,698 for the capital, £15,000 for Repowering's development and fundraising costs) were covered by a loan from the Esmée Fairbairn Foundation, and we are now seeking to raise £106,698 to clear our debt.

Part of the installation (50 kW) has been registered for the Feed-In-Tariff, and therefore we had to install the panels by the 30th September 2020. We will sell the electricity generated to the Westway Sports Centre at a discounted rate. Any surplus will be sold back to the grid. We will use the profits to repay our investors with interest and create a Community Fund, for the benefit of the local community.

This share offer will be open from 23rd October to 31st January 2021. If we reach our investment target, we will close the share offer early. Below is a summary of the share offer – more details can be found in the section The investment opportunity.

Membership (investment) is open to UK residents aged 16 and over*

Share price: £1

Minimum investment: £100 (K&C residents under 25 can invest from £50). Maximum investment**: £20,000

Investment target: £106,698 (this is our minimum and maximum target)

Lifetime of the project: 20 years

Offer period: 23rd October to 31st January 2021

Deadline - Midnight on 31st January 2021, for shares allotted by 28th February 2021

*Corporate bodies, voluntary organisations and public sector investors may also become members.

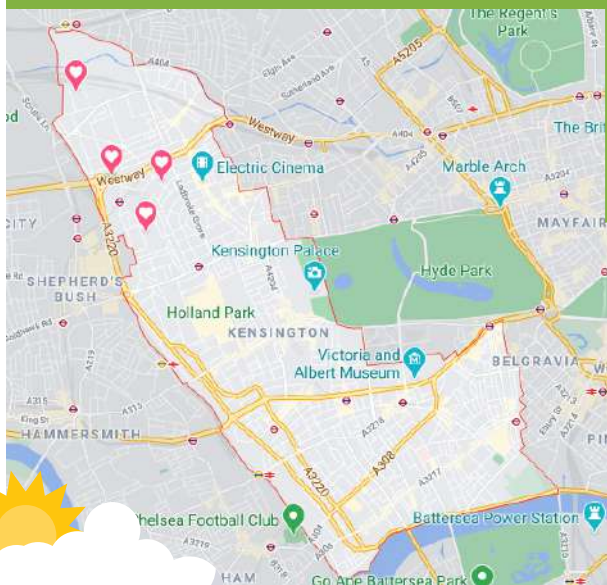
**The maximum limit applies to the total shareholding of a member (first and second offer combined).

Our community

NORTH KENSINGTON

NKCE operates in the Royal Borough of Kensington and Chelsea (RBKC) with a focus on the North Kensington area. It is a vibrant and popular location, with some of the most emblematic, eclectic, and diverse areas in London such as Portobello Market and Ladbroke Grove area – where every summer the colourful Notting Hill Carnival takes place.

The four sites of NKCE



 NKCE solar installations

RBKC is one of the richest areas in the UK, but the area around Grenfell Tower in North Kensington is home to some of the poorest people in the country. North Kensington is an area with above average poverty rates, child poverty, and receipt of out-of-work benefits. These are not confined to this part of the borough but are more concentrated here (Trust for London website).

INVESTOR MEMBERS

Our first share offer attracted 144 investors, from which 47 live in or close to the borough. Investors who do not live in North Kensington are mainly Londoners interested in community energy and familiar to Repowering's work.

Our fundraising platform CoEnergy allows our investors to see how their investments make an impact over time. During summer 2020, we held our first AGM with more than 20 attendees.

For this second share offer we already have £15,000 worth of pledges. The minimum investment will be £100, or £50 for residents of the borough under 25 or on benefits, to encourage membership from a wider range of RBKC residents.



NKCE Solar panels on on Dalgarno Community Center

TEAM

Our team is made of directors and volunteers. No director receives remuneration for their role. No director will be involved in decision making where they have a direct interest outside of their role.



Afsheen is Repowering's CEO and Chair of Community Energy England.



Dave is Project Manager at Repowering, community organiser and activist.



Felix is Repowering's Technical Director and leads on Repowering's technical development and emerging business models.



Toby is a community artist, designer, educator and organiser from West London.



Neil is a North Kensington resident studying for a PhD in climate policy at Imperial College in South Kensington.

More details on the directors are to be found in the Business Plan.

Our 5 directors are supported by a strong group of 10 volunteers, who are meeting regularly. We have a wider volunteer group of 37 people, who continue to support the project on an ad-hoc basis.

We work closely with the **Climate Change Team** from the Royal Borough of Kensington and Chelsea.



NKCE's volunteer team in February 2020

WIDER COMMUNITY

We have 340 subscribers to our mailing list and communicate with them regularly through updates and newsletters. We work closely with and are supported by local groups such as Extinction Rebellion K&C, The Westway Trust and the Dalgarno Trust. Our volunteers have organised a Greener Living Day in February 2020, to build links with other local community groups and engage a wider range of residents in the NKCE project.



The **Greener Living Day** was an educational and eco-positive drop-in event to showcase steps that North Kensington residents can take to live a more sustainable life. Our goal was to raise awareness around our energy co-op and share the successes of other local groups. Our experience has shown that events based around community energy tend to attract people who are familiar with the energy sector or the environmental movement. We wanted to do something more inclusive and designed this family-friendly drop-in event to attract a more diverse audience.



The event took place at Bay20, a vibrant local community centre, and was a resounding success - with more than 100 attendees, 7 local councillors, more than 30 conversations on NKCE and sign-ups to our newsletter. It was also a great opportunity for volunteers to work together in between two projects - becoming a stronger team.

Find out more on www.repowering.org.uk/a-resounding-success-for-nkces-greener-living-day



OUR SITE: THE WESTWAY SPORTS CENTRE

In the mid 1960's an overhead motorway, the A40(M) was driven through North Kensington staked out on giant stilts - the largest continuous concrete structure in the country. Two and a half miles of new road made it the longest stretch of elevated motorway in Europe.

While reducing congestion in the city, the highway carried the traffic above the lives of people living in North Kensington, with 47,000 cars a day travelling through their rooftops within the first few months of opening. The flyover brought noise, disruption, destruction, and pollution to a community that was already contending with economic hardship, a decaying inner-city environment and neglect.

The protests of local residents hit the headlines when the motorway opened in 1970. By then a decade of community action networks had grown up in the fight for better housing and open spaces where children could play. Energetic activists set up grass root associations, organised on local issues and campaigned for improvements. Following a four-year campaign, in 1971 the Westway Trust was set up, in partnership with the local authority, as the custodian of the 23 acres of land under the motorway to help promote positive community use of the spaces that lie underneath the Westway. Westway Trust work with over 60 member organisations ranging from community groups and residents' associations to schools and sports clubs, as well as other local groups and people.

Aerial view of the Westway Sports Centre



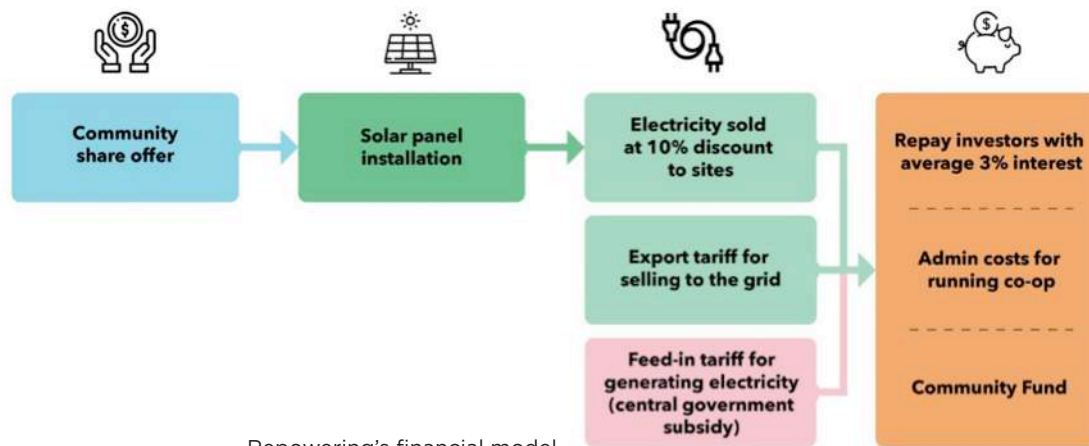
The Westway Sports Centre is owned by the Council, leased by the Westway Trust and managed by leisure operator Everyone Active.



Installation of the solar panels on The Westway Sports Centre

Our business model

OUR FINANCIAL MODEL



Repowering's financial model

Our models have a 20-year lifetime (at the end the solar panels are donated to the site). Their income relies mostly on the sale of electricity to the site and the Feed-in-Tariff (FiT). The sale of electricity to the site is forecasted by analysing its historical consumption data. Since our first project however, the FiT payments have decreased and this time we could only register 50 kW before the FiT scheme closed. As a consequence, the income of the Westway Trust project is reliant on the sale of electricity on site – only a small percentage comes from the FiT. More details to be found in the Risks section of our Business Plan.

With the income from the sale of electricity:

- We pay for the operations, asset management and maintenance
- We repay our members' 5% of their capital each year
- We pay our members share interest
- We put money into the Community Fund

OUR LONG-TERM GOAL

This will be NKCE's last project benefiting from the Feed-In-Tariff as the government has decided to end this subsidy. Consequently, our main long-term goal is to develop new financial models that make our projects work without subsidy. This could mean accessing carbon offset funds or developing a corporate partnership offer. NKCE is not considering installing on further sites in the during the current Covid-19 crisis.

Our long-term ambitions are detailed in our Business plan to be found on www.repowering.org.uk/NKCE

Our current financial position, as well as the forecasts for this specific project, are outlined in the Business plan as well. If you'd like to find out more about our business model, please contact info@repowering.org.uk.

NOTE TO OUR EXISTING MEMBERS

When you joined NKCE in 2019, you did so for the specific aim of installing solar panels on three sites, Avondale Primary School, Thomas Jones Primary School and the Dalgarno Community Centre, and by investing in the project having read our share offer, a contractual agreement was made.

At our 2020 AGM, the directors of NKCE proposed to amend this agreement to allow the Society to hold further share offers and raise funds to install solar panels on other sites in RBKC, starting with the Westway Sports Centre. To keep things simple, the directors proposed to assign all NKCE members **a single class of shares**, so that all projects will have the same **share offer terms** (annual rate of return, capital repayment and share withdrawal policy – as detailed in The investment opportunity). This means that all NKCE members will share risk and benefits of new solar installs (if they under/over perform). Ultimately, more installs should dilute risks of one site having an issue. However, you must trust the directors have completed their checks to ensure new projects are financially viable. If not, that could affect your capital and interest repayments.

This proposition from the directors was accepted by the all the members present at our AGM. For more information, please contact us at info@repowering.org.uk

The investment opportunity

What is a Community Benefit Society?

The purpose of a Community Benefit Society (CBS) is to serve the broader interests of the community, in contrast to co-operative societies that serve the interests of members.

As a CBS, we can issue community shares – these are non-transferable, withdrawable shares. This allows us to raise funding at a low cost compared to a commercial loan. It also provides the local community with a social and environmental investment opportunity.

We have an asset lock as part of our rules. This means that our assets (our solar panels and our profits) are protected for the benefit of the community. If our Society is wound up (or sold to another entity), and all members' share capital has been refunded, residual assets cannot be distributed to members. In fact, the residuals assets can only be transferred to another asset locked body.

Membership (investment) is open to UK residents aged 16 and over*

Share price: £1

Minimum investment: £100 (K&C residents under 25 can invest from £50). Maximum investment**: £20,000

Investment target: £106,698 (this is our minimum and maximum target)

Lifetime of the project: 20 years

Offer period: 23rd October to 31st January 2021

Deadline - Midnight on 31st January 2021, for shares allotted by 28th February 2021

*Corporate bodies, voluntary organisations and public sector investors may also become members.

**The maximum limit applies to the total shareholding of a member (first and second offer combined).

BY INVESTING, YOU HELP US TO:

- **Ensure the solar panels are community owned.** We have taken out a loan of £125,000 from the Esmée Fairbairn Foundation. The majority of the loan covers the purchase and install of the solar panels (£91,698) including VAT.
- Cover a part of **Repowering's development** and fundraising costs. This allows Repowering London to remain sustainable and develop more renewable energy projects in RBKC and across London.

AS AN INVESTOR, YOU WILL GET:

- **Membership** of North Kensington Community Energy Limited
- A target **annual interest rate** of 3%
- 5% of your **initial capital** paid back every year
- A democratic say on how the project is run and an opportunity to take on leadership roles

Because NKCE is a Community Benefit Society, the members decide collectively on how the project is run and how its income is distributed (in accordance with the Rules), on a 'one member, one vote' basis at Annual General Meetings.

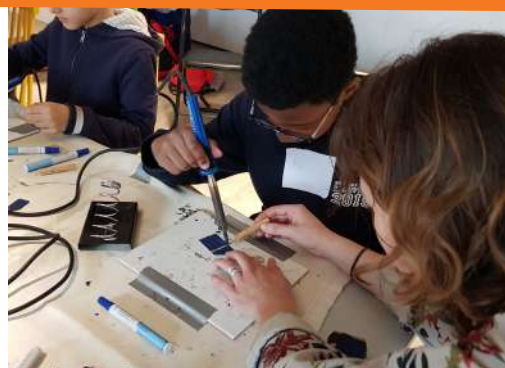
- **Regular updates** on our activities and the impact of your investment

YOUR INVESTMENT WILL CONTRIBUTE TO:

- Save 28 tonnes of carbon emissions every year (offsetting the energy related emissions of 46 London households!)
- Reduce the Westway Sport Centre's energy bills
- Create a Community Fund of £42,000 to be spent on local projects (see Business Plan)
- Enhance community cohesion in North Kensington
- Raise awareness of the role of renewables in fighting the climate crisis



Our solar panel making workshop organised with Repowering at Bay20



HOW DOES IT WORK?

Our loan from Esmée Fairbairn Foundation

In March 2019, the Esmée Fairbairn Foundation lent us £125,000 (including VAT) to cover the project costs and ensure we could install before Feed-In-Tariff deadline. In the initial terms, the loan has to be repaid no later than twelve months from the date of drawdown. The rate of interest is 0% for the first nine months and 2% for the last three months. The Foundation have agreed to extend the loan by 6 months, as the installation has had 6 months delay due to COVID-19.

The share offer

If we raise the funds before our deadline, we will close the share offer early. If we do not raise the funds within the period, the share offer deadline might be extended at the discretion of the Board of Directors. If we have not raised the funds in time to pay back our loan, we will return all their capital to our shareholders. This is why our investment target is a minimum and maximum target.

Until the share offer is closed, the funds will be held in the NKCE bank account.

Capital repayments

We intend to repay members' share capital annually over the 20-years' lifetime of the project. Members will receive 5% of their initial share capital every year with their interest.

Share interests

Investing in our share offer should be seen as a long-term ethical investment opportunity attracting a mix of social, environmental, and financial returns. We aim to pay an annual 3% interest over the lifetime of the project. This is based on projected income and expenditure over the life of the project, using assumptions stated in the Business plan. The distribution of interest is subject to a vote by the members at each Annual General Meeting, and there is no guarantee that interest will be paid in each year. Unlike company shares, community benefit society shares cannot go up in value, but they can go down meaning that you could lose some or all of the money you invest.

| A £1000 SHAREHOLDER GETS | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 to 20 |
|--------------------------------------|------------|---------------|---------------|--------------|-------------|--------------|
| Annual interest of remaining capital | 3% | 3% | 3% | 3% | 3% | 3% |
| Share interest | £30 | £28.5 | £27 | £25.5 | £24 | £180 |
| Capital repayment | £50 | £50 | £50 | £50 | £50 | £750 |
| Total | £80 | £78.50 | £77 | £75.5 | £74 | £930 |
| Cumulative | £80 | £158.5 | £235.5 | £311 | £385 | £1315 |

| A £250 SHAREHOLDER GETS | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 to 20 |
|--------------------------------------|------------|---------------|---------------|---------------|---------------|----------------|
| Annual interest of remaining capital | 3% | 3% | 3% | 3% | 3% | 3% |
| Share interest | £7.5 | £7.13 | £6.75 | £6.38 | £6 | £45 |
| Capital repayment | £12.50 | £12.50 | £12.50 | £12.50 | £12.50 | £187.50 |
| Total | £20 | £19.63 | £19.25 | £18.88 | £18.5 | £232.5 |
| Cumulative | £20 | £39.63 | £58.88 | £77.75 | £96.25 | £328.75 |

| A £100 SHAREHOLDER GETS | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 to 20 |
|--------------------------------------|-----------|---------------|---------------|--------------|--------------|---------------|
| Annual interest of remaining capital | 3% | 3% | 3% | 3% | 3% | 3% |
| Share interest | £3 | £2.85 | £2.7 | £2.55 | £2.4 | £18 |
| Capital repayment | £5 | £5 | £5 | £5 | £5 | £75 |
| Total | £8 | £7.85 | £7.7 | £7.55 | £7.4 | £93 |
| Cumulative | £8 | £15.85 | £23.55 | £31.1 | £38.5 | £131.5 |

Withdrawing share capital

We intend to repay our members 5% of their initial share capital every year. If you wish to withdraw an additional amount or the totally of your share capital, you can apply to the Board of Directors after the first year following the issue of the shares. This will be subject to 3 months' notice and in accordance with the Society's Rules. Withdrawals will be honoured so long as they do not jeopardise the financial strength of the society. If needed, the Board of Directors will prioritize withdrawals on a case to case basis, considering personal circumstances, amount requested and length of investment.

Non-investor members

RBKC residents who do not wish to invest but wish to become members can purchase a single share for £1 (with no right to earn interest but same voting power as an investor member). This has to be a physical transaction.

The application procedure

Investment application can be made online through the CoEnergy platform at <http://www.repowering.org.uk/nkce> or using the application form included at the end of this share offer document. More details to be found in section Terms and Conditions of the share offer.

Taxation

Interest payments will be made gross and subscribers will be responsible for declaring this income on their tax returns.

Personal Savings Allowance: The interest we pay counts as savings income. This means the interest you receive from your investment may qualify for tax relief under the Personal Savings Allowance. If you are a basic rate taxpayer, you can earn up to £1,000 in savings income tax-free. Higher rate taxpayers can earn up to £500.

Inheritance Tax benefit: If a Member dies more than two years after investing, the shares can qualify for 100% relief under Business Relief for Inheritance Tax because the shares are unlisted.

The shareholder should consult with their financial expert regarding the effects of the tax on earned interest.

Data protection

Details of all shareholders will be held on a share register on the CoEnergy platform. Share register information will only be shared with the Society's members, officers, directors and Repowering Ltd (the administrator of the ongoing maintenance and management of the NKCE projects), and other persons specially authorised by resolution of the Society. Repowering Ltd, who will keep the official record of Members, are registered under the Data Protection Act.

Pursuant to section 103 and 104 of the Co-operative and Community Benefit Societies Act 2014, a member of the Society, and any person having an interest in its funds, shall be allowed to inspect the following in the manner and under the conditions authorised by the Society's Rules: (i) the member's own account, and (ii) all entries in the Society's duplicate register kept pursuant to section 30, which is a register of Members' and officers' information, excluding and not disclosing the number of shares purchased, the amount paid, and information on property held by Members. Under no condition shall a Member inspect another Member's account without that other Member's prior written consent.

Provisions on death of member

In accordance with the Society's Rules, on the death of a Member of the Society, their appointed nominee can apply for withdrawal of the share capital. Return of share capital under this provision will be prioritised by the Board of Directors over any other return of Member's capital. If you wish to nominate a person to receive your shares on your death, please complete the Nominee appointment form.

Buying shares as gifts

If you want to buy shares as gift for an eligible person, please complete the investment application form accordingly. We will get in touch with the beneficiary to confirm they agree to become a member of NKCE. We need to receive this confirmation before the 31st January 2021.

If you want to buy shares for a person under 16, please complete the investment application form accordingly. Administrative arrangements need to be put in place and we will contact you as soon as we receive your application. Please contact us at info@repowering.org.uk for more information.

Relevant documentation

Is available on our website (www.repowering.org.uk/NKCE):

- An up-to-date list of the Board of Directors and how to contact them
- The Society rules
- A copy of any share document published
- A copy of any business plan published in conjunction with a share offer document.



NKCE Directors' and volunteers team in 2019

Financial performance

The Westway Sports Centre project has three income streams:

- The sale of electricity to the site (85% of total income)
- The Feed-In-Tariff (12% of total income)
- The sale of any surplus electricity to the National Grid (3% of total income)

The greatest costs are interest payments and capital repayment to members. Capital is returned to members (5% of their initial capital per year) as the assets are gradually written off over the 20-year life of the project. We aim to repay a 3% annual interest to members. The other costs are operating costs (asset management and maintenance, administration costs, insurance, business rates...). And other costs are also set aside to the Community Fund.

In 2019, NKCE generated a surplus of £227. According to our forecasts, NKCE will be making a small net loss from 2021 to 2024, after what the Society will generate surplus each year. The financial forecasts tables are to be found in the Business Plan. Our forecasts are based on assumptions. The whole financial model is available on request at info@repowering.org.uk.



NKCE solar panels on Thomas Jones Primary School, installed March 2019



Solar panel making workshop at
the Portobello Pavilion, 2018

Risks factors

This will be the last NKCE project receiving the Feed-in Tariff. This government subsidy makes up 12% of the project income, while the sale of electricity to the site makes up 85%. The Directors believe this investment is relatively secure, but as with any investment there is a range of risks you should consider:

Policy

- Changes in renewable energy policy and legislation, especially to the value of the Feed-in-Tariff, could affect the project (nonetheless to-date, changes in Feed-in-Tariff legislation have only applied to new installations).
- Legislative changes to the roles and functions of the Financial Conduct Authority or to those of other regulatory bodies may change the way in which North Kensington Community Energy Ltd is regulated.

Technical

- The amount of electricity produced may not meet the target, for example due to unexpected weather patterns or underperformance of the solar panels.
- There may be interruptions to the generation of electricity caused by, for example, mechanical failure that could increase maintenance costs and impact revenue income.
- There may be interruptions to electricity generation because of temporary roof repairs or maintenance works. This may result in reduced Member returns. However, we have selected roofs that are in a good condition and are working with the Westway Trust to minimise the impact on the project.
- There may be damage to the site that interrupts electricity generation.
- Although the installation will be fully insured for risks such as accidental and malicious damage, standard exclusions will apply including 'Acts of God'.

Financial

- The project income is heavily reliant on the Power Purchase Agreement with Everyone Active.
- Inflation may be higher or lower than the forecast of 2.5% used in the financial model. Lower inflation could reduce income from the Feed-in Tariff and export tariff which are index-linked.
- The price of electricity can go down as well as up.
- The sales of electricity to the site may be lower than forecast, notably due to Covid-19.
- The shares are illiquid, and the Board of Directors may not feel in a position to allow withdrawal if and when required, so you may not be able to have your money back when you request it.
- The value of the shares may be written down so you may not receive all your money back.

Operations

- Operational costs for insurance, administration, service, and maintenance may increase over the life of the project by more than the amounts we have assumed.

This list is not necessarily comprehensive, and you should consider other risks that may impact the value of your investment.

Terms and conditions for applying for shares

Applications will only be considered if complete, and if the conditions laid out in this share offer are met. Once we have received your application form, it cannot be withdrawn. Though all applications are considered, we are not obliged to accept your application for shares. If oversubscribed, applications for shares will be offered giving priority to North Kensington residents and postcodes in the closest proximity to the projects and those who chose to donate their share interest to the Community Fund.

Investment risk and disclaimer

All investment and commercial activities carry risk and, as such, there is a chance that you will lose the value of your investment. Since this share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations, you will have no right of complaint to an ombudsman. A society formed under the Co-operative and Community Benefit Society Act 2014 is registered with but not authorised by the Financial Conduct Authority - any money you invest is not safeguarded by a depositor protection scheme or dispute resolution scheme. As a result, should North Kensington Community Energy get into any financial difficulties:

- We may have to suspend your rights to withdraw your shares.
- We may have to write down the value of your shares.
- You may lose all the money you have paid for your shares.

Nomination option

You may (if you wish) elect to nominate a recipient for the value of the shares (but only up to £5,000) and thus (under current legislation) remove the value of the shares (up to £5,000) from your estate for probate purposes (but not for capital tax purposes). If you have any questions, you should seek independent advice.

Your promises to us

You promise that:

- your cheque will be honoured on presentation.
- you, as an individual, are at least 16 years of age.
- you will supply us with proof of your identity and address if we ask for it (we may need this to comply with Money Laundering Regulations 2003).
- you are a UK resident.



Before completing this Application Form you must:

- Read the accompanying Share Offer Document and Business plan.
- Pay special attention to the Risk Factors section and the Important Notice.
- Consider whether you need to take financial or other advice in relation to the *Terms and conditions for applying for shares*
- Read the Rules of North Kensington Community Energy available on the project website at www.repowering.org.uk/NKCE

Applications and cheques must be received by 31st January 2021.

Please note there will also be the option for BACS transfers on the website.

PLEASE USE CAPITALS AND BLACK INK AND COMPLETE BOTH SIDES OF THE APPLICATION FORM

I wish to invest a total amount of [REDACTED] in North Kensington Community Energy on the Terms and Conditions of the Share offer document at the price of £1.00 per share.

I would like to take this opportunity to support the social and environmental objectives of NKCE by allocating my annual interest payment to the Community Fund - please tick here: ☐

All applicants must provide an email address so that administration costs are kept to a minimum.

E-MAIL:

If you are buying shares as a gift for a person under 16, enter their details here:

CHILD'S NAME:

CHILD'S DATE OF BIRTH:

CHILD'S ADDRESS:

POST CODE:

If you represent an organisation, enter their details here:

ORGANISATION NAME:

ORGANISATION ADDRESS:

TYPE OF ORGANISATION:

REGISTRATION NUMBER:

NAME OF AUTHORISED SIGNATORY SIGNING THIS APPLICATION:

POSITION OF AUTHORISED SIGNATORY:

If you wish to nominate a person to whom you wish your shares to be transferred to on your death, please tick here and complete the Nominee appointment form at this end of this document.

Declaration:

- I have read the Share Offer Document, including the Risk Factors section
- I agree to be bound by the Terms and Conditions included and the Rules of North Kensington Community Energy
- I understand that the Board of Directors of North Kensington Community Energy may reject my application and do not have to tell me why it has been rejected.
- I understand that North Kensington Community Energy is authorised to make enquiries as deemed necessary to confirm the eligibility of my application or that I am not making multiple applications.
- I have explicit authority to sign the application form on behalf of any person/organisation
- I will supply any additional information requested by North Kensington Community Energy in connection with money laundering, taxation or compliance with other regulations.

Data protection and money laundering

The data provided by you on this form will be stored in a computerised database. Repowering Ltd, who will keep the official record of Members, are registered under the Data Protection Act. The data will be used only for North Kensington Community Energy and we will not share the information you have provided with anyone else without your permission. It is a term of the offer that to ensure compliance with the Money Laundering Regulations 2003, North Kensington Community Energy may at its absolute discretion require verification of identity from any person seeking to invest.

Declaration

Please sign here: _____

Date: _____



Nominee appointment form

North Kensington Community Energy Limited Share Issue, 2021

For individual applications only; not available for corporate or organisational investors.

This form should only be completed if you wish to nominate a person to receive your shares on your death.

Appointed nominee details:

TITLE:

FIRST NAME(S) IN FULL:

LAST NAME:

ADDRESS:

POST CODE:

TELEPHONE:

E-MAIL:

All applicants must provide an email address so that administration costs are kept to a minimum.

Appointed nominee signature:



Repayment form

North Kensington Energy Limited Share Issue, 2021.

Repayment details

Please provide your bank account number and sort code that you wish us to use for your annual share payment:

Name of bank:

Name of account holder:

Account number:

Branch sort code:



Membership application form

Only for residents of the Royal Borough of Kensington and Chelsea who do not wish to make an investment but do wish to be involved in the Society.

If you do not want to invest, but would like to get involved, you can buy on £1 share. As a member, you will have a say on how the project is run and how its income is distributed.

TITLE:

FIRST NAME(S) IN FULL:

LAST NAME:

ADDRESS:

POST CODE:

TELEPHONE:

E-MAIL:

All applicants must provide an email address so that administration costs are kept to a minimum.

In signing this application to become a Member of North Kensington Community Energy Limited, I agree to the following:

- I support and agree with the aims of the Society as stated above.
- I agree to pay a £1.00 nominal Membership fee to join the Society, entitling me to one vote at each Society meeting.
- As a Member, I have the right and eligibility for election to the Board.
- All the personal details entered above are up-to-date and accurate to my knowledge.
- I am unable to transfer my rights or duties as a Member to anyone else.
- I do not have the right to any annual interest payments resulting from income generated by the North Kensington Community Energy project.

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