

Options for capital investment to improve system performance

Background

As noted in the annual report and discussed in previous board meetings, the meters for on-site usage at Banister (i.e. the electricity sold to Hackney Council) are currently read manually.

Repowering London are reviewing the terms of our SLA for supporting community solar coops, as the service is currently provided at a loss to Repowering. The collection of manual meter readings is a significant cost which is avoided where remotely readable meters are installed.

Repowering London have summarised our recommendations in the table below, all of which are based on two quotes from independent contractors.

Apart from the direct cost/benefit of the measures below, a wider consideration is the level of 'carried forward losses' and potential corporation tax for each coop, as additional capital investments will offset this liability. Our forecast for 2022 is included in the final column on the table.

Investment options

	Coop	Item	Cost	Supplier	Additional annual cost	Forecast net benefit over five years¹	Forecast corporation tax liability for 2022
1	BHS	Remote metering	£6,974	ASL/ Carbon 3	£315	£13,951	£378

¹ Assumes annual meter reading surcharge of £250 per meter per year