



North Ayrshire
Community Planning Partnership

Garnock Valley Locality Partnership

Thursday 16 May 2024, 7.00 p.m. on Microsoft Teams

BUSINESS

Item	Subject	Pg No	Ref	Officer	Ask of the Partnership
1.	Welcome, Apologies and Declarations of Interest.	-	-	Cllr Bell	
DECISION REQUIRED					7.10 – 7.30 pm
2.	Community Investment Fund The Locality Partnership are asked to consider two CIF Expression of Interest Applications: <ul style="list-style-type: none">• Beith Hive• Radio City Association	Pg 3 Pg 5	Enclosed	Christina Pieraccini	LP to consider two CIF Expression of Interest Applications.
AOCB					7.55 – 8.00 pm
3.	AOCB				

Distributions List

Elected Members

Councillor John Bell (**Chair**)
Councillor Anthea Dickson
Councillor Margaret Johnson
Councillor Donald L Reid
Councillor Ronnie Stalker

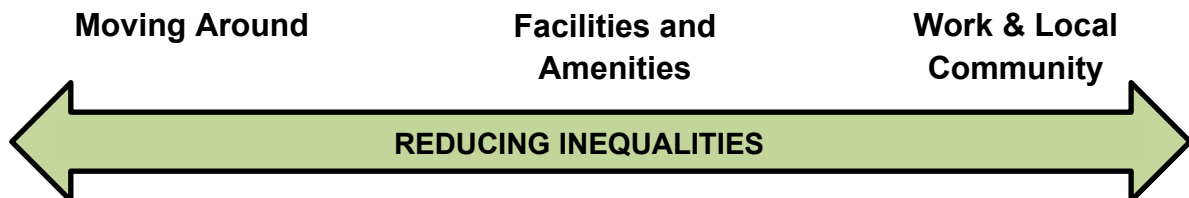
Community Representatives

Catherine Wigzell, Kilbirnie & Glengarnock Community Council
James Waite, Beith & District Community Council (**Vice Chair**)
David Park, Community Representative
Brenda Reilly, Community Representative
Jane Lamont, Community Representative
Allan Wright, Kilbirnie & Glengarnock Community Council

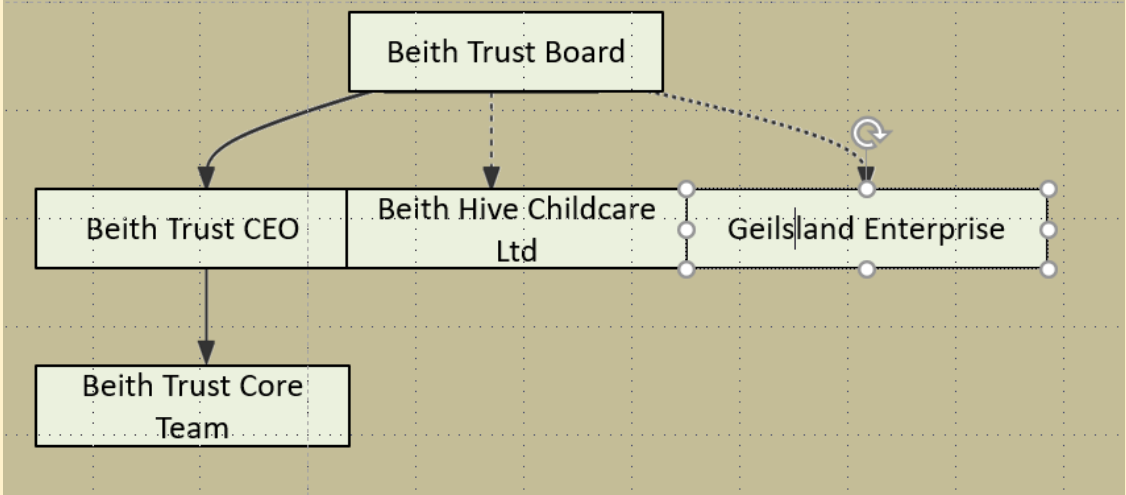
CPP/Council Representatives

Kaileigh Brown, Third Sector Interface
David Cameron, Police Scotland
Neil Shearer, Scottish Fire and Rescue
Angela Morrell, Lead Officer, North Ayrshire Council
Christina Pieraccini, Locality Officer
Elaine Young, Senior Lead Officer, NHS Ayrshire and Arran

Garnock Locality Partnership Priorities



Community Investment Fund Expression of Interest Form

Org name	<i>Beith Hive Childcare Ltd</i>
Brief details of org	<p>Beith Hive Childcare Ltd, is a not for profit social enterprise wholly owned by Beith Trust and integral to their mission for community-led regeneration. The enterprise, addresses the Garnock Valleys post-pandemic economic challenges, by mitigating the impact of childcare service closures and meeting rising childcare demand as parents return to work.</p> <p>The organisation has 4 full time staff members and operates primarily from Beith Primary School as a registered, flexible child care provision for parents in work, in education or children referred as in need of nurture or respite for vulnerable families.</p> <p>The enterprise is designed to provide the communities of the Garnock Valley with a quality, sustainable registered childcare option, which is a crucial part of a community's social infrastructure.</p> <p>The service operates from 7am - 9am and 3pm – 6pm. There are 30 places at each session, parents have the flexibility to book regular slots each week and also ad hoc slots via an app or the online website</p>  <pre> graph TD BTB[Beith Trust Board] --> BTEO[Beith Trust CEO] BTB -.-> BHC[Beith Hive Childcare Ltd] BTB -.-> GE[Geilsland Enterprise] BTEO --> BCT[Beith Trust Core Team] BHC --- GE GE --> BHC </pre>
Locality	Garnock Valley
Amount requested	£36,000
Brief overview of proposal	<p>Amidst the Garnock Valley's socio-economic challenges, and lack of service options. Beith Hive plan to introduce an electric vehicle (EV) pick-up and drop-off (DOPU) service Garnock Valley primary schools, targeting rurality and the transport barriers that parents are affected by</p> <p>This ensures all Garnock Valley families, especially those in vulnerable or economically hard-hit situations, can access registered wrap-around childcare, supporting economic, educational and and personal growth.</p>

	<p>Beith Hives commitment to sustainability is embodied in our partnership with Beith Trust - our Electric Vehicle Service will be powered by a community-owned renewable energy project - a 100 kWh solar array on the roofs of the buildings at Geilsland Estate</p> <p>On a like for like per journey basis over 1000 miles we will save 120kg of Co2 per year, however, we estimate that the service actually avoid 6 cars making the same journey which amplifies the estimated Co2 saving.</p> <p>To ensure the project's success and deepen its impact, we seek funding for a 9 seater Electric Vehicle and the installation of charging points at Geilsland Estate to provide power for the vehicle, and an associated development staff role.</p> <p>This position will</p> <ul style="list-style-type: none"> • Manage the EV DOPU service expansion, • Ensure that Beith Hive operations align with environmental sustainability and social inclusiveness aims. • Engage with community stakeholders and the Garnock Valley Locality Working group to explore the feasibility options for community transport provision (out with the times that the EV is needed for childcare pick up and drop off), This future development will be informed by the recommendations from the Travel Needs Analysis which will be produced by the GV locality working group this summer. It will provide a starting point to design how the vehicle could be used to pilot an initiative which tests the Travel Needs Analysis outputs. <p>This role will also be key in monitoring project outcomes, building innovative childcare models which suit the needs of 21st century community life, whilst also ensuring the initiative's long-term sustainability.</p> <p>Beith Hive's expansion directly respond to local needs and embodies a grassroots approach to addressing immediate challenges while paving the way for sustainable, inclusive growth in the Garnock Valley.</p> <p>By improving access to registered high quality childcare, we support economic and social resilience which contribute to sustainable, healthy, and safe neighbourhoods. This project, including the crucial development role, demonstrates consistent comprehensive community-led development, combining immediate needs with long-term sustainability objectives</p>
Time scales	August 2024 – August 2027
Contact details	Jane Lamont Chief Officer

Forms should be returned to your Locality Co-ordinator by post or email.

For more information see the guidance form here: <http://www.northayrshire.community/wp-content/uploads/sites/60/2018/06/community-investment-fund-guidance-notes-17-12-17.pdf> or contact the Community Planning Team on info@northayrshire.community



North Ayrshire
Community Planning Partnership

Community Investment Fund Expression of Interest Form

Please see notes on reverse before completing this form.

Organisation name	<i>Radio City Association</i>
Brief details of organisation	<p>Radio City Association (RCA) is a community anchor charity based in the Garnock Valley with charity number (SC042718). We were formally established in 1999 with the objective of regenerating the Radio City building in Kilbirnie. This was achieved as a millennium project and operated successfully for almost two decades until we sold the building which now operates as a school for children with additional support needs. We thereafter embarked upon the development of the “Electric Valley” concept involving community ownership of our natural resources. RCA’s “Electric Valley” is a bold strategy of community ownership of renewable energy resources with an overall ambition of securing a just transition to net-zero including development of a community owned wind turbine (WTG). Our WTG has entered construction following financial backing from the Community & Renewable Energy Scheme (CARES), Thrive Renewables and Social Investment Scotland. (see attached recent Information Sheet produced for Climate Hub site visit).</p> <p>In this context of utilising our natural resources to create Renewable Energy, we are also in the process of developing a Community Hydro Scheme which like its wind counterpart will also reinvest the profits back into the local community. In addition to these RE projects, we also promote active travel through our E bike hire and walking routes and support our carbon reduction ambitions via our EV van & car hire scheme. Our project is aligned to the UN Sustainable Development Goals, Scottish Government National Performance Framework and North Ayrshire Council (NAC) Strategies including the Fair for All strategy and we share the NAC goal of creating a</p>

	<p>Community Wealth Building (CWB) local authority - embracing the 5 pillars of the NAC Strategy.</p> <p>Our strategic objectives are derived from analysis of NAC's and the Scottish Government's strategic objectives and also from detailed evaluation of the local socio-economic conditions present within the Garnock Valley as well as co-production with local people and community groups.</p> <p>This has allowed us to develop our Electric Valley strategy with 7 key areas of focus that will redirect investment of funds generated by our 3MW wind turbine and 1MW hydro scheme back into areas of local demonstrable need.</p> <p>These can be summarised as promoting Economic Development, combatting Poverty and supporting Inclusivity, investment in Health, Sport and Recreation, Culture and Heritage renewal, creation of Employment Opportunities and skills training and upskilling, Community Empowerment and protecting and enhancing our Environment.</p>
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Locality	Garnock Valley
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Amount Requested	£60,996.
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Timescale	1 st August 2024 – 31 st July 2025
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Brief Overview of Proposal	<p>RCA already lease No 19 Main Street, Kilbirnie, from North Ayrshire Council and this proposal is aligned to our agreement with NAC to jointly approach the Court of Session to confirm the Community Asset Transfer (CAT) of the former Knox Institute and lease the neighbouring premises from North Ayrshire Council at 21-23 Main Street at £5,200 p.a. to create a Community owned café/bistro. This additional lease will extend RCA's investment in the Knox Institute premises and complement RCA's current CAT application which is progressing with North Ayrshire Council and will help kick start the regeneration of the currently vacant Knox Institute (KI) at Kilbirnie Cross and create a local employment and training hub to address a lack of such</p>
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opportunity locally in advance of RCA securing overall ownership of the KI in total.

RCA met with North Ayrshire Council in April to expedite the continuing CAT process and are currently introducing another modest amendment to our Memorandum and Articles of Association to make them wholly compliant with the Community Empowerment (Scotland) Act 2015 (following our initial amendment to same) and meet the anticipated timescale for the Court of session to bring the RCA/NAC CAT to completion – including the cafe space referred to above.

The proposed revenue investment, funding a minimum of two jobs in RCA as per the attached Financial projection of Total Estimated Salary Costs of **£55,796.16** would complement our co-investment from the Magnox Fund of **£50,000** to refurbish the currently derelict ground floor ex- café premises, preparing it to open for service to the local community and assist in the creation of additional employment and training opportunities in the café itself.

For Radio City Association (RCA) the next 18 months are critical to ensure resilience & build the foundations for more CWB activity – including the KI project - using the revenues generated by the sale of the generation of renewable electricity to re-invest into sustainable solutions for the area's multiple challenges (see attached CARES Financial Model) .

The commercial funders of the WTG will have first call on the repayment of the debt incurred in realising the project as per the CARES projections and RCA will need supporting revenue streams to retain control over the project, assist wider community development and realise medium to longer term investment plans for our Community Wealth Building ambitions. This investment would help finance the next phase of the Electric Valley project supporting the KI CAT and Café refurbishment through the next twelve month period pending the planned energisation of our Wind Turbine and the development of our Community Hydro Scheme to financial close and proposed construction.

Timescale	The duration of the revenue funding sought would be from 1 st August 2024 – 31 st July 2025 to provide for full staff training.
Contact Details	Please Contact Gordon McGuinness Chairman of RCA and/or Allan Wilson Secretary of RCA Office Address 19 Main Street Kilbirnie KA25 7BX



The Community Investment Fund (CIF) will support proposals and projects that:

- Connect with:
 - The North Ayrshire [Fair for All Inequalities Strategy](#);
 - the [Community Planning Partnership \(CPP\)](#) and [Locality priorities](#); and
 - North Ayrshire Council’s (NAC) values, priorities and business [objectives](#).
- Fulfil a compelling need and do not duplicate existing services or facilities;
- Provide long-term, sustainable, positive results for the greatest number of people possible;
- Exhibit project and/or organisational innovation in their approaches to their work in their way of addressing community challenges and in their request to Locality Partnerships and the Council;
- Come from (an) organisation(s) that is financially viable (can provide financial statements upon request) and efficiently and effectively managed. This can include an organisation to be created to deliver the project;
- Include options or potential for NAC and CPP employee engagement and volunteering where possible; and
- Include measurable outcomes and can report to NAC on outcomes on a regular basis.

When to apply and how?

- Groups should have an initial discussion with the relevant Locality Officer. Their contact details are available by emailing communityplanning@north-ayrshire.gov.uk.
- Initial interest in a CIF application should be via an expression of interest form sent to the Locality Officer. This will be discussed by the LP or an associated working group.

- If the partnership supports a bid then the group will be encouraged to submit a full application form, which they will decide upon before making a proposal to Cabinet for final approval.

RCA Response to Request From GVLCP for additional Information.

- **Include specific detail of jobs (what will they do) and anticipated outputs, outcomes and impact. Please include new jobs that cafe will create also.**

We attached Job outlines for the posts with the originating EoI. As per those outlines, these are developmental posts for our organisation that will build upon our recent success in securing capital funding for our Community owned WTG – currently under construction – and repeat that success with our proposed Community Hydro Scheme, being developed in partnership with Scottish Water in a unique collaboration and also oversee the development of our Community owned and operated Café/ Bistro within a redeveloped Knox Institute ground floor let and the Community Asset Transfer of the entire building to RCA's ownership. These therefore are our projected *outputs* and expected *outcomes* from this investment and its *impact* will see a currently disused building at the heart of our community brought back into productive use in a bold development to replace community decay deterring inward investment with innovation and renewal that will attract such investment.

- **Be clear and concise in the application and focus on what is being applied for.**

The Application – as per the above – is to further develop our local charity in our 25th year of operation and create employment and training opportunities for local people in line with our founding Articles of Association that created the Radio City School now operating as a standalone facility hosting eighty jobs.

- **Details of anticipated income from WTG and if the funding is to plug the gap, how will it be self-sustaining after the funding end? Details from your business plan would be helpful.**

We have included details of our projected income stream from the WTG that will see upwards of **£10m -12.5m** re-invested back into our community over the lifetime of its operation – including into the Knox Institute – creating a self-sustaining facility long after the Funding from the Community Investment Fund has been utilised to help kick start this development.

- You said about restructuring the organisation, details of this would be helpful.

As per the above, we are in the process of adding to our existing Community Interest Company (ATTIX CIC) the SPV that is developing the WTG with other operating companies for each of our projects under development in line with good Scottish Investment Fund (SEn) practice.

- **Show how the proposal meets the CIF criteria/guidelines, including how the proposal is new, innovative and sustainable. I have attached again for info.**

As per the above, this proposal is entirely compliant with CIF Funding Guidance and the RCA's 'Electric Valley' Development is recognised nationally as such. See attached selected News Coverage of our Funding Announcement heralding our WTG development now in construction.

- <https://www.ardrossanherald.com/news/23857953.kilbirnie-wins-5m-backing-community-owned-turbine/?ref=rss>

- <https://www.heraldscotland.com/politics/23858722.renewable-energy-community-ownership-way-forward/?ref=rss> (also in print)

- <https://www.scottishhousingnews.com/articles/scottish-community-to-build-first-subsidy-free-community-owned-onshore-wind-turbine>
- <https://www.rechargenews.com/wind/small-town-has-big-plans-for-its-very-own-wind-turbine-after-7m-finance-boost/2-1-1536418>
- <https://www.energylivenews.com/2023/10/17/scottish-community-raises-5m-for-pioneering-wind-turbine/>
- <https://www.futurenetzero.com/2023/10/17/scottish-community-raises-5m-for-pioneering-wind-turbine/>

Total Funding = £60,346

Job 1 Community Development & Operations Manager

Salary = £28,080 (30 hours x £18ph)

Employer NI Contributions = £2,619.84

Employer Pension Contributions = £842.40

Total = £31,542.24

Job 2 Project Officer

Salary = £21,840 (30 Hours x £14ph)

Employer NI Contributions = £1,758.72

Employer Pension Contributions = £655.20

Total = £24,253.92

Total Estimated Salary Costs £55,796.16

Job 1: Community Development Manager

Summary: We are seeking a dynamic and passionate Community Development Manager to join our team. The ideal candidate will be responsible for fostering and nurturing a thriving community around our organisation or project. They will develop and implement strategies to engage community members, build relationships, and facilitate collaboration among stakeholders. The Community Development Manager will also play a key role in advocating for the needs and interests of the community, while ensuring alignment with organisational goals and values.

Responsibilities:

1. **Community Engagement:** Develop and execute initiatives to engage community members through various channels such as social media, events, forums, and online platforms.
2. **Relationship Building:** Build and maintain strong relationships with community members, partners, stakeholders, and local organizations to foster collaboration and support.
3. **Community Advocacy:** Advocate for the needs and interests of the community within the organization and represent the organization within the community.
4. **Strategy Development:** Develop strategic plans for community development, including goals, objectives, and key performance indicators (KPIs).
5. **Content Creation:** Create engaging content, including newsletters, blog posts, social media updates, and other materials to keep the community informed and engaged.

6. **Facilitation:** Organise and facilitate meetings, workshops, and events to bring community members together, facilitate discussions, and drive collaboration.
7. **Feedback Collection:** Gather feedback from community members through surveys, interviews, and other means to understand their needs, preferences, and concerns.
8. **Operational:** Provide organisational development support and secure resources to support community development
9. **Monitoring and Evaluation:** Monitor and evaluate the effectiveness of community development initiatives and make adjustments as needed to achieve goals and objectives.
10. **Collaboration:** Collaborate with internal teams, including marketing, product development, customer support, and others to ensure alignment and integration of community development efforts with overall organisational objectives.

Qualifications:

- Bachelor's degree in a related field such as community development, communications, marketing, or social sciences. Master's degree preferred.
- Proven experience in community development, community management, or a related field.
- Strong communication skills, both written and verbal, with the ability to effectively engage and interact with diverse audiences.
- Excellent relationship-building skills with the ability to establish rapport and build trust with community members and stakeholders.
- Strategic thinking and problem-solving abilities with a results-oriented mindset.
- Experience with social media management, content creation, event planning, and project management.
- Ability to work independently as well as part of a team, with strong organizational and time management skills.
- Passion for community building, social impact, and making a positive difference in the world.

Additional Information:

- This position may require occasional evening or weekend work to accommodate community events or meetings.
- Travel may be required to attend conferences, meetings, or events related to community development.

Job Title 2: Project Officer

Summary: We are seeking a proactive and versatile Project Officer to join our team, with a focus on supporting our transport initiative and other aspects of the Electric Valley project. The successful candidate will play a pivotal role in coordinating and facilitating activities related to promoting sustainable transportation options, as well as providing administrative support to ensure the smooth operation of the project. This role offers the opportunity to contribute to the development of innovative solutions for transportation challenges while supporting the broader goals of the Electric Valley project.

Responsibilities:

1. **Stakeholder Engagement:** Engage with stakeholders, including local communities, government agencies, advocacy groups, and transportation providers, to gather input, build partnerships, and foster collaboration.
2. **Project Coordination:** Coordinate and support the implementation of the transport project, including organising meetings, managing schedules, and tracking progress against milestones.
3. **Campaign Management:** Assist in the development and execution of marketing and outreach campaigns to promote active travel options such as walking, cycling, and public transit.
4. **Event Planning:** Plan and organize events, workshops, and outreach activities to raise awareness about the benefits of active travel and encourage behavior change.
5. **Data Collection and Analysis:** Collect, analyse, and report on data related to active travel patterns, usage of transportation infrastructure, and other relevant metrics to inform decision-making and measure the impact of initiatives.
6. **Community Engagement:** Engage with community members to understand their needs and preferences regarding active travel infrastructure and programs, and incorporate their feedback into project planning and implementation.
7. **Policy Support:** Assist in researching best practices, policies, and regulations related to active travel and provide support in advocating for policy changes to support sustainable transportation options.

Office Administration and Electric Valley Project Support:

1. **Administrative Support:** Provide administrative support to the project team, including managing correspondence, scheduling meetings, preparing documents and presentations, and maintaining project files and records.
2. **Financial Management:** Assist in budget tracking, expense reporting, and procurement processes to ensure compliance with project requirements and financial regulations.
3. **Communication and Coordination:** Facilitate communication and coordination among project team members, partners, and stakeholders, including organizing meetings, preparing agendas, and documenting meeting minutes.
4. **Research and Documentation:** Conduct research, gather information, and prepare reports, briefs, and other documents to support project planning, decision-making, and reporting requirements.
5. **Other Duties:** Provide support as needed on other aspects of the Electric Valley project, including but not limited to electric vehicle infrastructure development, renewable energy integration, and community engagement initiatives.

Qualifications:

- Proven experience in project coordination, community engagement, or related areas, preferably in the transportation or sustainability sector.

- Strong organisational skills with the ability to manage multiple tasks and deadlines effectively.
- Good communication skills, both written and verbal, with the ability to interact with diverse stakeholders.
- Proficiency in Microsoft Office suite (Word, Excel, PowerPoint) and project management tools.
- Knowledge of active travel principles, transportation planning, and sustainability concepts.
- Ability to work independently with minimal supervision and as part of a team in a fast-paced environment.
- Passion for sustainable transportation, environmental conservation, and community development.

Additional Information:




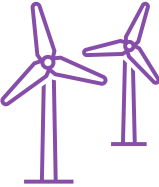





- This is a full-time position, with occasional travel required within the Garnock Valley.
- Flexibility in working hours may be necessary to accommodate evening or weekend events.
- The successful candidate will have the opportunity to contribute to innovative solutions for sustainable transportation and environmental sustainability.

The Electric Valley Strategy consists of **11 Key Areas of Focus** which form the **Electric Valley Matrix**.

The target objectives are analysed against the **United Nations Sustainable Development Goals (SDG)** and the **Scottish Government National Performance Framework (NPF)** for each goal.

Further to this the ongoing **Socio-Economic Analysis Document** of the local community by Radio City Association’s professional staff and volunteers with economic backgrounds informs this strategy, giving an overview of the social and economic realities that present challenges for the area.

Our Electric Valley strategy document outlines our plan to achieve these goals, with **Key Performance Indicators (KPI)** performance measures against which to measure success as we enter the 3rd decade of the charity’s operation in 2030.

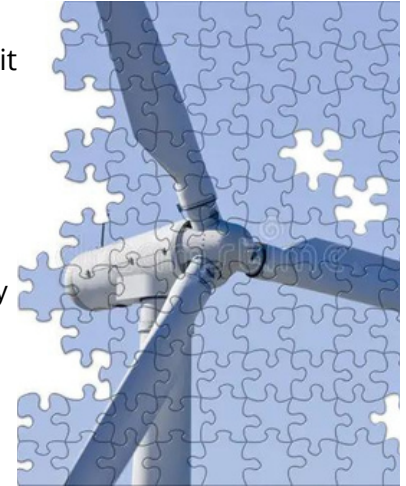
 <p>Inclusive Economic Growth</p>	 <p>Placemaking & Regeneration</p>	 <p>Jobs, Training & Education</p>
 <p>Community</p>	 <p>Environment & Biodiversity</p>	 <p>Arts, Culture & Heritage</p>
 <p>Sport & Recreation</p>	 <p>Health & Wellbeing</p>	 <p>Equality</p>
 <p>Sustainable Transport, Mobility & Active Travel</p>	 <p>Organisation</p>	<p>RADIO CITY ASSOCIATION ELECTRIC VALLEY MATRIX</p>



ELECTRIC VALLEY

Welcome to today's site visit to Radio City Association's community owned wind turbine. We request that to keep you safe through the visit to the site you listen to Radio City Association officials leading the site visit and adhere to these instructions at all time.

- Please follow instructions in event of fire alarm in the building with assembly point in Garnock Street Car Park.
- Follow Health and Safety guidance of Radio City Association and avoid any ongoing construction work and vehicles on site.
- Follow The Countyside Code regarding the ongoing operations of Holehouse Farm and be aware of animals in your vicinity.
- Photographs will be taken during the event if you do not consent to your image being photographed please inform a member of our team



Many individuals are doing what they can. But real success can only come if there is a change in our societies and in our economics and in our politics.

SIR DAVID ATTENBOROUGH ON CLIMATE CHANGE

Radio City Association and our community partners have established the first ever Climate Action Hub for the Ayrshire Region. We at Radio City Association are providing community learning on a range of activities with the event today focused on the topic of Community Energy and the role of renewables technology more widely in tackling the effects of climate change caused by human activity.



Community Energy is a way that we can ensure a Just Transition to Net Zero that also puts power and control in the hands of local people and places, giving agency to communities.

The problem of climate change is an issue we cannot ignore, and it will require our communities to increase their resilience and capabilities in order to deal with future challenges and also to adapt to the required changes to practically all of human activity that will radically alter the world we inhabit over the coming decades.

BACKGROUND AND PROJECT COMMUNITY IMPACT



Radio City Association's project is the first subsidy free 100% community owned large scale onshore wind turbine in Scotland. The project has a capital value of approximately six million pounds, financed by Thrive Renewables, Social Investment Scotland and with initial development finance provided by Local Energy Scotland (CARES).

Construction is ongoing at Holehouse Farm, a multi-award winning family operated enterprise, winning both the Royal Association of British Dairy Farms Gold Cup and Scottish Dairy Farm of the Year in the previous year alone. Supporting farm diversification is a key community benefit of the project.

The construction phase of the project is a successful example of community wealth building policy put into practice with economic benefits for a multitude of local businesses and the local supply chain. Examples include; a local contractor is providing around 2km of new fencing, a local archaeology firm has provided services for planning requirements, other works carried out by a local building firm has supported 8 posts by local labourers and with all materials sourced locally, a local concrete supplier provided 1200t of concrete for the turbine foundation to our legal advisers based in Prestwick. This is in addition to the minimum of 20 jobs on site every month over the past 7 months by main contractor RJ Mcleod as well as supporting a range of investment across the Scottish economy from our construction consultants to all pre-commencement works means we are helping to shape a locally based resilient economy through our investment.

Once operational, the turbine will generate a minimum of 7,839 MWh of clean electricity per year, the equivalent of powering 2,234 average UK homes, resulting in a carbon reduction of 3,324 tonnes of carbon emissions reductions annually, in addition to our onsite and offsite biodiversity measures including tree planting we will support large scale carbon sequestration .



We are developing this community project to the highest of professional standards with great emphasis on the degree of quality of work, with stringent environmental protections and safety standards upheld. Upon completion of the construction and energisation phase the generated electricity will be sold to the National Grid, with all profits re-invested into our local Garnock Valley community. Dependent on the fluctuations in wholesale electricity prices we will be re-investing around £12 million directly back into our local community in the coming decades, equivalent to £571 of additional economic and social investment for every resident of the Garnock Valley, which will assist our community to adapt and become more resilient in the face of challenges such as climate change, address poverty and inequalities and create new opportunities including leveraging of additional investment and give our community agency to shape its own destiny.

Scenario in use

PPA 11p/kWh

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Scenario Selection

Scenario 4

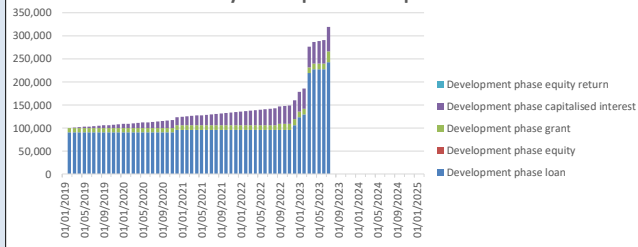
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Key inputs

Development phase

Development loan and rolled up interest	£298,943
Community equity into development costs	£0
Development phase grant	£22,928

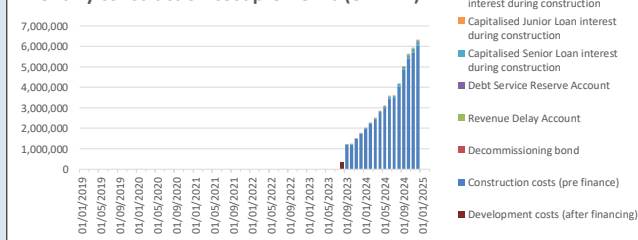
Monthly development cost profile: £s



Construction phase sources and uses

Sources	Uses		
Grant	£22,928	Development costs (inc. finance)	£321,871
Senior Loan	£4,738,911	Construction costs before finance	£6,041,570
Junior Loan	£1,878,872	Decommissioning bond	£0
Subordinated Debt loan	£0	Revenue Delay Account	£0
Equity input	£0	Debt Service Reserve Account	£0
VAT refund from HMRC	£1,208,314	Senior Loan capitalised interest	£221,296
VAT facility outstanding	£0	Junior Loan capitalised interest	£62,315
		Subordinated Debt interest	£0
		Input VAT on construction costs	£1,208,314
Total sources	£7,849,025	Total uses	£7,855,365

Monthly construction cost profile: £s (ex. VAT)



Model check

Highest overdraft reached (£)	£	6,341	Problem
Highest overdraft reached as percent of total construction phase costs		0.1%	
Overdraft at end of model	£	-	Fine
* Having an overdraft (negative cash balance) is a problem, especially if there is an overdraft at the end of the project			
Balance Sheet does not balance	£	-	Fine
Debt Service Cover Ratio (DSCR) less than 1			Fine
* DSCR < 1 means that there is not enough money to pay the bank.			
Target DSCR		1.20	
Number of periods DSCR less than target		0	Fine
* Any periods when the DSCR is less than the target DSCR could create a problem unless debt can be re-profiled			
Development costs inside date range	Fine	Construction costs inside date range	Fine
Major Maintenance costs correct entry	Fine	Fine	

Key outputs from date of financial close

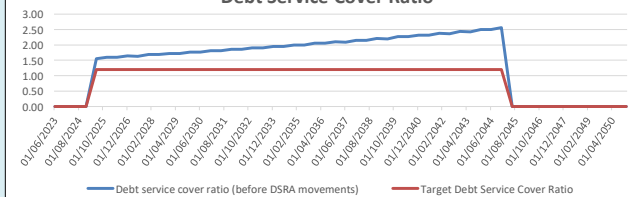
Equity returns*		Project returns (pre-finance pre-tax)	
Equity IRR	N/A. No Equity	Project IRR	12.46%
Distributions to equity	£12,787,780	Net Present Value at 6%	£4,891,172
Payback from start of operator	0.5 years	Payback from start of operations	8.5 years

* Equity returns for IRR & payback = Distributions to equity + equity repayments - equity contributions

Debt Service Cover Ratio

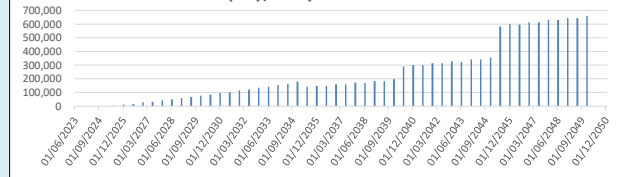
Minimum	1.56	Average	2.02
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Debt Service Cover Ratio

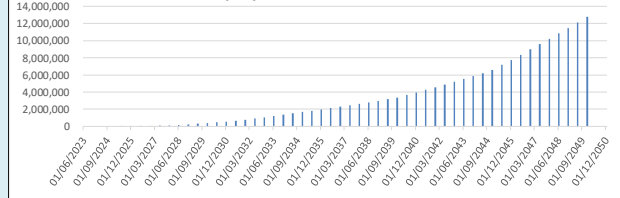


Key graphs

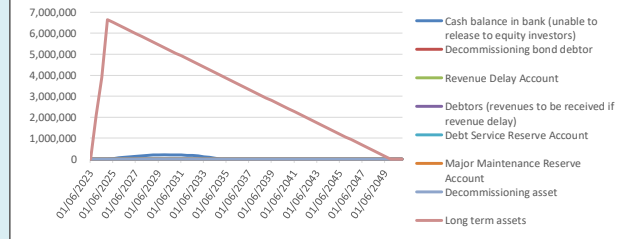
Equity returns (distributions to equity and repayment of original equity) every six months: £s



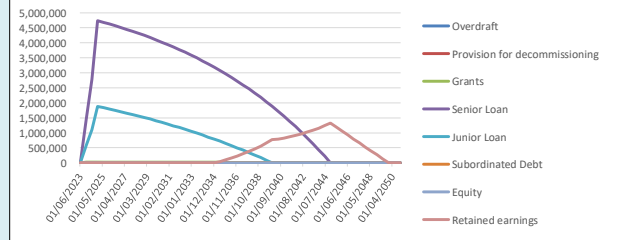
Cumulative equity returns on a semi annual basis: £s



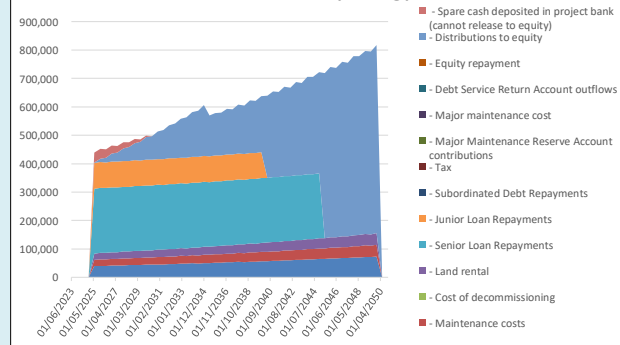
Semi-annual assets: £s



Semi-annual liabilities: £s



Cash outflows in semi-annual operating period: £s



Cash inflows in semi-annual operating period: £s

