



Press Release

Repowering South London launches share offer for second community-owned solar PV system in Brixton

London, UK, October 12th, 2012: Following the success of Brixton Energy Solar 1, the first inner city community-owned solar power project in London, Repowering South London has launched the share offer for Brixton Energy Solar 2, a second community-owned project, also in Brixton. The share offer has already attracted significant attention from local people and others looking to make a [sound investment](#) with a guaranteed return of up to 3% pa. The project aims to raise £61,500 to enable the purchase and installation of new solar panels on the roofs on Brixton's Loughborough Estate.

Profit earned by the generation of solar energy and sale of clean electricity to the national energy grid will be divided among investors, and remaining profit will be allocated to the Community Energy Efficiency Fund. This money will be used to fund energy saving initiatives such as draught proofing and insulation, also for educating and re-skilling local people about the environmental and cost benefits of pursuing more energy efficient behaviour.

Co-founder and project manager of Brixton Energy, Agamemnon Otero, said, "Brixton Energy Solar 2 is another ground-breaking project that will help lower Brixton's carbon footprint whilst making sound financial sense, and it will bring a range of tangible benefits to the local community.

The establishment of Lambeth's second community project has been enabled by the donation of over 1,000 hours of time invested by a variety of local people who are united in their commitment to creating a clean energy future. Pioneering inner-city co-operatively owned renewable energy projects is challenging, but we are proving that with the right skills, dedication and collaboration, it is possible to make community scale clean energy a reality. Brixton Energy is a shining example of inner-city community resilience and we hope other community groups across the UK will be inspired to take action."

People interested in becoming a co-operative member of Brixton Energy Solar 2 can do so by [investing](#) a minimum shareholding of £250 or more.

Lambeth Councillor Lib Peck said, "The project will bring significant benefits to the local community and I believe the Community Energy Efficiency Fund will help inspire locals to become more energy efficient and play their part, in whatever small way they choose, in creating a clean energy future.

Lambeth Council is pleased to be supporting Repowering South London's renewable energy projects, and I look forward to seeing Brixton Energy Solar 2's solar panels glinting in the sun on the roofs of buildings on the Loughborough Estate, generating clean energy."

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Notes to Editors

1. About Repowering South London

Repowering South London is a not-for-profit organisation that specialises in facilitating the co-production of community-owned renewable energy projects. Repowering South London's values are aligned with those of the [Transition Town](#) movement – a community group with a practical approach to preparing for a low-carbon future. Repowering South London aims to:

- Generate de-centralised renewable / low carbon, energy resilience in South London
- Provide opportunities for local and responsible financial community investment
- Create financial revenue funds to service social aims of locally led co-operatives.
- Educate residents about energy efficiency
- Tackle fuel poverty and
- Provide training and employment for local people
- Promote local leadership through community ownership and empowerment

Repowering South London promotes and facilitates the wide-scale development and local ownership of renewable energy projects across South London by providing the essential technical, financial, legal and administrative expertise.

Repowering South London has co-produced Brixton Energy Solar 1 and Solar 2 with local residents and Lambeth Council.

Community-owned energy is a way for inner city estates to make the first steps towards reducing dependence on oil, protecting against rising fuel costs and instigating energy efficient behaviours.

2. About Brixton Energy Co-operatives

Brixton Energy Solar 1 and Solar 2 are co-operatives registered under the Industrial and Provident Societies Act. The Co-operatives are jointly owned and operated by local Brixton residents to support the generation of solar power in Brixton and provide practical solutions to a low-carbon future. Most investors are Lambeth and/or Brixton residents, with additional investors throughout London and beyond.

3. About the [Brixton Energy Solar 2 share offer](#)

- Each share in Brixton Energy Solar 2 has a nominal value of £1. The minimum shareholding that you can apply for under this share offer is £250.
- Investors will receive interest payments, estimated at 3% average annual rate of return.
- The investment is eligible for the Seed Enterprise Investment Scheme (SEIS), which provides up to 50% tax relief and will equate to a 6% effective return on investment.
- The 45kWp system will be capable of generating an estimated 33,000kWh leading to carbon savings of 17,000Kg per annum.

4. About Co-operatives

Co-operatives are not-for-profit structures, which abide by the core co-operative principles (for example they are one member, one vote democracies). Technically they are Co-operative Societies (previously known as Industrial and Provident Societies).

Contacts

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