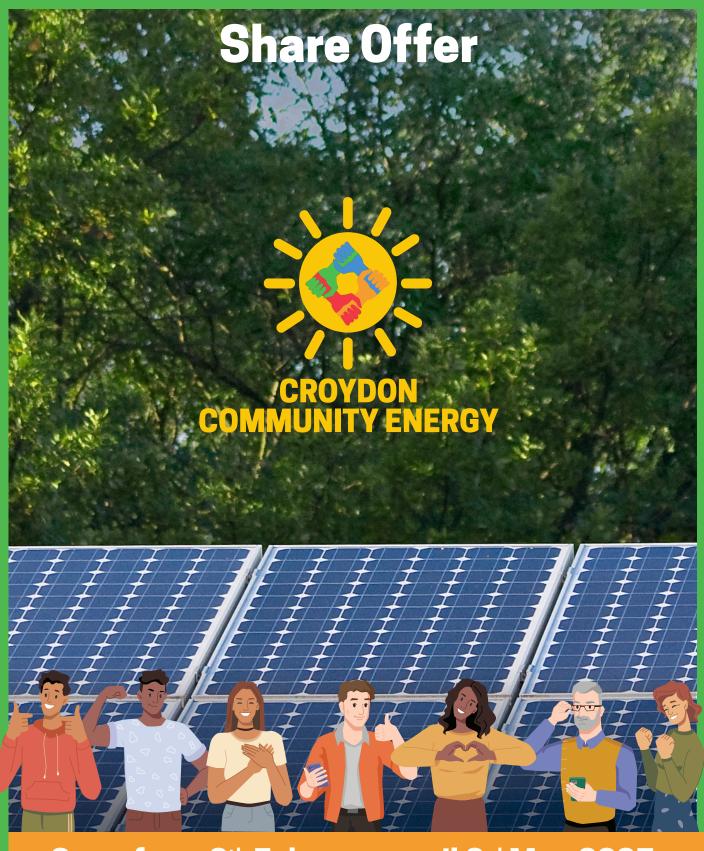
INVEST IN THE SOLAR FUTURE OF CROYDON



Open from 8th February until 3rd May 2025

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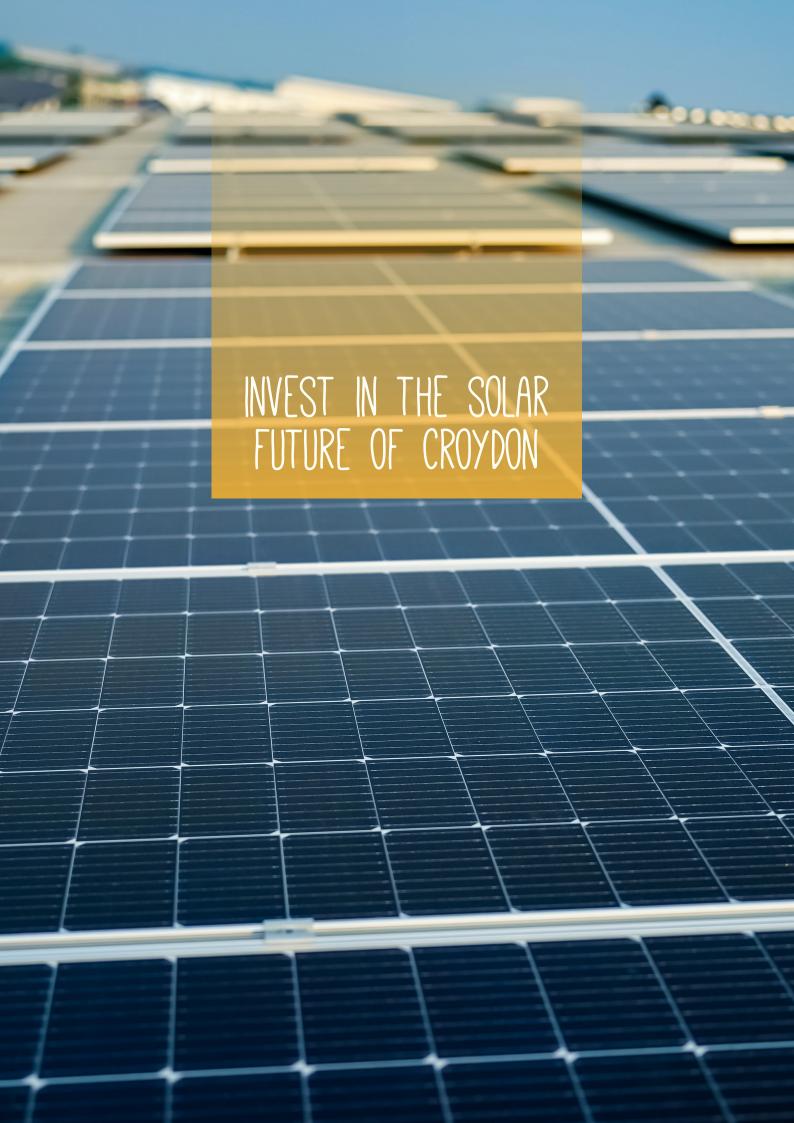
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THE SHARE OFFER

Some answers to frequently asked questions



Croydon Community Energy is the trading name of Croydon Community Energy Ltd which is registered as a Community Benefit Society under the Co-operatives and Community Benefit Society Act 2014 (Society number 8759). It operates in accordance with the seven cooperative principles agreed by the International Co-operative Alliance.



Summary

Croydon Community Energy (CCE), established on 30th November 2021, is a community organisation made up of local residents who want to help save the planet, while cutting local energy bills. As a community benefit society (CBS), we are run by local people that work for the benefit of their community. This approach to energy generation means local community organisations pay less for their energy and income stays in the local area.

CCE is run by its members, with every member having an equal vote. Our members, all volunteers, bring a range of experience, skills, enthusiasm and local knowledge to help us deliver a range of projects within the community. We have trained members offering free energy saving advice and support, alongside securing funding for individual households. We have spent several years developing links with local

organisations and finding sites that are suitable for community owned solar.

We work with community organisations because when they save money on their electricity bills through solar PV, they have more money to spend supporting their thousands of local service users. We estimate our sites will save thousands on electricity when compared to their usual energy provider and we will continue to save them money every year - money that can be repurposed to make a difference locally.

We are raising capital in this Share offer to install solar PV arrays on leased roofs. The energy generated will be sold to the host site organisation with the excess sold (exported) to the National Grid. The revenue will be used to i) pay interest to investors, ii) repay investors, and iii) finance CCE's community work.





TIMELINE OF PROJECT

11.2021



Croydon Community Energy is officially established.



01.2022

Obtained £5,000 from the fifth round of the London Community Energy Fund to conduct initial feasibility studies for two sites.



04.2024

Secured £40,000 from the Government's Community Energy Fund in 2024 to set up our first solar projects.



04.2022

Won £20.000 from the School for Social Entrepreneurs Changemakers 18 month programme to grow the organisation, plus an extra £1,000 in 2024 to have their first full strategy day with an external facilitator.



06.2024

Succeeded in running Croydon's first Sharing Spaces project this summer, reaching over 200 people in an area of high deprivation to run activities around the climate and togetherness, funded by Ashden and Kasuma Trust.



10.2022

Used funding for 6 volunteers to have National Energy Action's Level 3 training





11.2022

Conducted a number of free energy advice sessions for the public. This includes a standalone session which was picked up by local press, a session in South Norwood Community Kitchen and a number of the Thornton Heath Eco Living Fest sessions.



09.2024

3 signed Letter of Authorities from potential sites to provide granular access to data for detailed feasibility and commissioning of solar projects.



11.2024

Shortlisted for a Community Energy England "Progress in Expansion" award.

CROYDON COMMUNITY ENERGY

Share offer opens:8th February 2025Minimum investment:£50Maximum investment:£30,000Target interest rate:5%Minimum target:£120,000Maximum target:£340,000Deadline:3rd May 2025



What is the Community Shares Standard Mark?

The Community Shares Standard Mark is awarded by the Community Shares Unit to share 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 business plan for the society.
- Nothing in the documents is purposely 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 please visit:

www.communityshares.org.uk



CAPITAL AT RISK WARNING:

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



How it all started

During the COVID lockdown, our founder and CEO, Connie, was watching a David Attenborough documentary at the end of which he said, "Every one of us has the power to make a difference." Those words ignited a spark which motivated the creation of CCE. With over eight years of experience in the energy sector, Connie knew she wanted to contribute towards meaningful climate action where the local community was at the forefront. Her research led her to discover the world of community energy - a concept that perfectly aligned with her goals. After realising there wasn't a community energy group in Croydon, she thought, "Why not give it a go?". Reaching out to people she knew locally she quickly found a team of people eager to help, and in November 2021, CCE was born.

We hope to install solar panels on as many community sites as possible and use the surplus to support local projects that reduce fuel poverty, educate people about the energy sector, empower residents, and teach children about renewable energy and sustainability. At its core, CCE is a community-driven organisation of local residents working together to save the planet and cut energy bills. We're united by the belief that "every one of us has the power to make a difference", and together, we're determined to make a lasting impact for our community and the environment.

Why Croydon?

Croydon is more than just a borough—it's a dynamic and diverse community where over 390,000 people live, work, and thrive. Known for its rich cultural heritage and resilience, Croydon is also a place of contrasts. While its vibrant streets reflect growth and innovation, many residents face significant challenges, particularly in relation to energy access and affordability.

An estimated 15% of households in Croydon experience fuel poverty, a rate higher than the national average. Families are forced to make impossible choices between heating their homes and other essential expenses. By investing in community-owned solar energy, we can directly address this challenge by lowering energy costs for key community buildings, which, in turn, redirect savings to vital local services.

Croydon has already demonstrated a growing awareness of climate issues, with many residents and organisations taking steps toward sustainability. However, renewable energy adoption in the borough lags behind its potential. Community-owned solar projects present an opportunity to bridge this gap, offering a practical and impactful solution that empowers local people to be part of the transition to clean energy.

Croydon is one of the most ethnically diverse areas in the UK, with over 50% of its population identifying as Black, Asian, or from other minority ethnic groups. This diversity enriches the community but also means that the impacts of inequality, including energy access, are felt acutely. Community energy projects like this ensure the benefits of clean energy reach everyone, regardless of background or circumstance.

Croydon's numerous community organisations and networks are a testament to the borough's collaborative spirit. Our project builds on these strong foundations, engaging local residents, businesses, and institutions to create a shared sense of ownership and purpose. Every pound saved on energy costs by a school, church, or community centre is a pound reinvested in the lives of the people they serve.

With over 69 tons of CO₂ emissions set to be reduced annually through this project, equivalent to taking 15 cars off the road or planting over 1,100 trees, the impact on Croydon's environment will be immediate and lasting. By choosing to act locally, we are contributing to the global fight against climate change while enhancing the quality of life in our borough.

Together, we have the opportunity to make Croydon a shining example of what community energy can achieve. It's about investing in a greener, fairer, and more connected future - one solar panel at a time.

Governance

Croydon Community Energy is registered as a community benefit society, an organisation which enshrines the values of voluntary and open membership, democratic member control, member economic participation, independence, education, and community. The rules of the society are based on a model provided by Cooperatives UK. CCE currently has 53 Members - 26 joined in our first full financial year, 17 in the second financial year and 10 in the third financial year. CCE has received grant funding to undertake the feasbility studies and our

fuel poverty advice work to date. CCE is in a positive cash position; CCE does not have any debt.

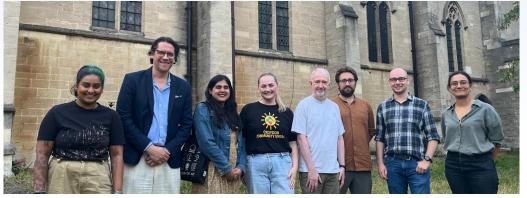
An Asset Lock is in place for the society under its registered Rules. If the society were to be dissolved, after repayment of members' capital, assets cannot be shared among individual members. Instead, the assets must be delivered to another asset locked organisation with similar objectives, such as a charity or another community benefit society.

Individuals and organisations that support the objects of Croydon Community Energy may become members and have an equal voice in the Society, regardless of shareholding; each member has one vote, regardless of the amount invested. The members elect the Directors, and further applications for membership are approved by the Directors.

We value all our Members' contributions and there are lots of opportunities for Members to contribute their skills, whether that's in accountancy, climate advocacy, website development, marketing, social media and more.

Directors

Our board is elected by our members. Croydon Community Energy is governed by an experienced and highly skilled board of directors. See Business Plan for more details of the Board.



LEFT TO RIGHT:

Ria Patel
Murray Mitchell
Risham Waseem
Connie Duxbury
Damian Coulton
Sam Dickinson
Chris Galpin
Reysha Shah

Being a member of Croydon Community Energy means you are already making a difference for the local community and for the planet, and there are several ways you can get more involved if you want to. Our members are our best champions, encouraging other people to support us, and that's the real secret of community ownership: we make the rewards of our success something you can share with the people who matter most to you.



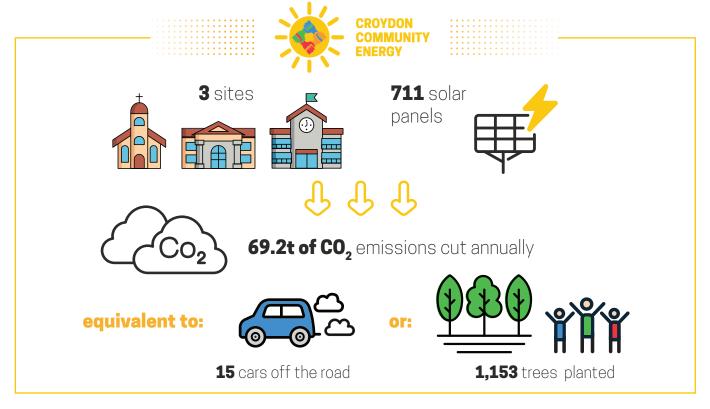
As a member you also get a vote at our AGM, able to influence decisions about how we are run and, if you chose to, stand for election to our board. We are run by our members, and we welcome your involvement.

What is Community Energy?

Croydon Community Energy is part of the community energy movement. Community energy is when local people come together to create renewable energy projects, like installing solar panels. It's about producing clean, green energy locally, saving money, and keeping the benefits - like cheaper bills and helping the environment - right in the community.

A COMMUNITY BENEFIT SOCIETY — WHAT DOES THAT MEAN?

It means a community business, democratically run, set up to make the world a better place. A community benefit society is a business like many others – they can be pubs, farms, community transport or renewable energy generation. Unlike most businesses, **any profit must be reinvested in the business or used for community benefit**, and not passed on to the shareholders. Investors become members, with an equal say, but won't benefit if the society disbands – any money left will go to similar organisations or projects.



Community Shares



CO-OPERATIVES UK leads the work to grow the community shares market through best practice standards and investing in communities through the Booster Programme. More information is available here.

Bringing solar to community buildings

Archbishop Tenison's CofE School

This is a voluntary aided mixed gender school, with 764 pupils 11-18 years of age. The study demonstrated that there is clearly potential for between 42kWp and 143kWp solar PV on various buildings of Archbishop Tenison's CofE High School.



Once completed, the solar PV is expected to provide 85% of the total electricity use of the school.

The install at Archbishop Tenison's may be in three phases:

- 1. Block C has a flat roof that has recently been renewed, with install of 42.72kWp in Easter 2025
- The Arts building has a capacity of
 18kWp and can be installed either in
 Easter or Summer 2025
- 3. The roofs of the main building need renewal, which is scheduled for summer 2026, and will allow installation of 143.29kWp.

Holy Innocents Church

The feasibility study identified potential for 63.19 kWp of solar PV, giving 58,472 kWh/year generation.



Once completed, the solar PV is expected to provide 70% of the total electricity use of the Church.

The church hall is regularly used by a nursery. Term time hours are 9am - 3pm, Monday to Friday, with an after school club, and use by a Sunday school. The hall is also used as a holiday club, which means there is extensive use throughout the year.

Shree Swaminarayan Temple, Streatham (ISSO) 72 Colmer Road, SW16 5JZ

This premises is a charity based (charity No 1002799) Temple and community centre. It serves the local Hindu Community where prayers, yoga classes and other Hindu religious events take place throughout the year. This building is used by the local Hindu community and others for activities such as charity work, yoga classes and Lambeth Council's councillor surgeries.



The feasibility study identified potential for 12.02 kWp of solar PV, giving 11,294 kWh/year generation. Once completed, the solar PV is expected to provide 70% of the total electricity use of the Temple.

The site installations will be owned by Croydon Community Energy.

We will purchase and install solar PV on the sites above, and supply power to them. We will maintain the panels, monitor their output, which are expected to produce power for over 25 years. Once our agreement has ended, the panels can remain on site, providing them with free power for the rest of their useful lives, subject to a decision made towards the end of the agreement.

Our expectation is that the schedule for installation will be:

Early Spring 2025:

Block C Archbishop Tenison's School, Shree Swaminarayan Temple

Late Spring 2025:

Holy Innocents Church, Archbishop Tenison's School Arts Block

Late Summer 2026:

Main Block Archbishop Tenison's School

Financing community owned solar



Croydon Community Energy has invited tenders for the installations described above, and have appointed Joju Solar as the preferred installer.

We estimate the total cost to be £302,302 for the solar equipment, inverters (Devices that converts the direct current (DC) electricity produced by solar panels into alternating current (AC) electricity for the site to use) and the cost of installation, £17,141 on crowdfunding costs and £33,679 as CCE's development costs.

£302,302 £17,141 £33,679

Solar equipment, inverters and costs of installation
Crowdfunding costs
Development costs

The figure below shows how this is divided up by site:

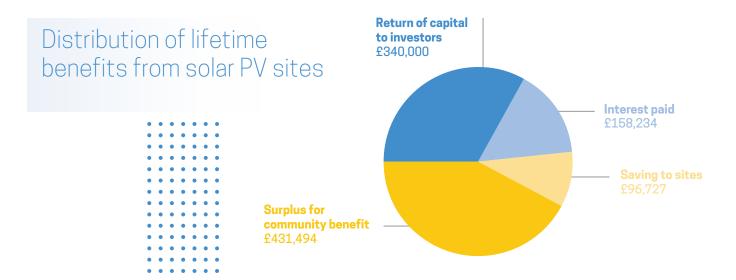
PHASE 1 April 2025	PHASE 2 Summer 2025	PHASE 3 Summer 2026
Archbishop Tenison Block C (42.72kW) £39,703 Shree Swaminarayan Temple (12.02kW) £15,625 Holy Innocents Church (63.19kW) £59,631	Archbishop Tenison Arts (55.18kW) £54,827 Note: if CCE doesn't raise the next phase of install debt, re-scoping the proj site in our	s, we will consider using ects or using a different
Energy De	con Community Crowdfunding velopment costs 33,679 £17,1.	

In general, the more power that is used by the site the more it will save, and the more income Croydon Community Energy will receive.

The solar PV installs will generate renewable energy which will supply power to the sites where they are located. We will have Power Purchase Agreements (PPAs) which set out the price we will charge and the term of the contract. Prices will increase with inflation (CPI index), unless this makes them higher than retail prices in which case we will match the retail price. All projects are subject to agreement of Lease/Licence, PPA, and other consents e.g. planning permission (where required).

Once the solar PV is installed, we expect to receive about £36k income in the year up to March 2027; this will be lower than normal as we cannot install solar PV on the main building at Archbishop Tenison's until late summer 2026, missing the peak period for production. Once we have a full year's production in spring / summer 2027, this income will rise to £50k, increasing with inflation after that.

We estimate our **running costs (administration, insurance, maintenance etc) to be around £11k**, including an allowance for a sinking fund to replace equipment over time.



Return of capital divides the cost of capital over the life of the contracts, to repay our members' investment and will be paid alongside interest.

Interest is paid to our members based on CCE's financial returns in the previous year. We expect to pay about £6k in interest in 2026/27, which is an interest rate of 1.7%, before increasing to our target rate of 5% from 2028/29.

To finance the capital cost of the solar PV we are seeking a minimum of £120,000 in this share offer, with an optimum of £320,000 and a maximum target of £340,000. The maximum individual investment we will accept is £30,000. The share offer will open 8th February 2025 for an initial period of 12 weeks, closing on 3rd May 2025 if we have reached the minimum target¹. We will admit applicants into membership, draw down their investment, and this will enable us to fund the initial installs.

If we have not reached the maximum target we will reopen the share offer, to finance the remaining capital costs. "The share offer will be extended for a maximum of nine months, or until the maximum target is reached, whichever is first. After this, no more investments will be accepted, although people will still be welcome to join Croydon Community Energy.

¹ If we have not reached the minimum target we may extend the share offer until such time as we reach the minimum.

The share offer

If you choose to buy shares in Croydon Community Energy you are investing in a renewable future. As a shareholder you will benefit from a good return on your investment while helping to address the climate crisis that we face. **We expect to pay 5% interest per annum to investors.** This share offer is funding more solar PV which generates income after installation, so investors in this share offer can expect the first payment in Autumn 2026.

Your investment will enable us to install 316.4kW of solar PV. This will provide locally owned renewable energy to serve our community; benefit the environment by lowering CO_2 emissions; offer lower energy bills for community buildings; and provide a return for shareholders. We are seeking a minimum total of £120,000 of investment and a maximum of £340,000 in this share offer.

WHAT IT MEANS TO BE AN INVESTOR



Who can invest?



We can accept applications for investment from individuals over the age of 16, and from companies and organisations. You can purchase up to £30,000 2 of shares, with the minimum being £50. Each share is worth £1. Large investments may be subject to money-laundering checks.

As a long-term investment with a return which can span the generations, parents and grandparents can invest in the organisation now for their children and grandchildren.³



Undersubscription and oversubscription

If we do not reach the minimum required, then we will not proceed with the share offer, and any money invested will be returned. If we reach the minimum but not the maximum investment amount, we will proceed with the project but scale back the amount of solar PV we can install. The more we raise, the more solar panels we can install, and the more we will do to tackle the climate crisis. If we are oversubscribed and reach the maximum amount, the share offer will close, and no further investments will be taken.

² The shareholding of existing members will be included in the £30,000 limit, so the amount you can invest in this share offer will be lower (e.g. a member with £20,000 of shares can invest a further £10,000 until they reach the £30,000 limit). 3 Members of Croydon Community Energy have to be 16 or over, so shares will be held in giver's name until the child reaches that age. The purchaser must be eligible for membership in their own right, as the purchase of shares will be in their name, and treated as their property, and subject to the same terms and conditions that apply to the whole share offer. The giver should nominate the gift recipient as their beneficiary.



Share transfer and withdrawals

You should think of this as a long-term investment, as shares are not transferable. You may apply to withdraw shares and withdrawal will be authorised at the discretion of the Board. We expect to start repaying share capital from Autumn 2026 and intend that all members can be repaid within 15 years, subject to the financial stability of the society.



By purchasing shares you will:

- Gain an equal vote with every other member in how Croydon Community Energy is managed
- Participate in local renewable energy resource ownership
- Be eligible for any interest paid to members, after the society is in a financial position to do so and after the interest suspension period
- Increase local energy provision which offers protection against fluctuations in supply and costs
- Increase renewable energy generation that retain the benefits locally
- Help to address the climate crisis and contribute to reducing local CO₂ emissions.



Risks:

All investments and commercial activities carry risk. By buying shares you should weigh up financial risk and reward as you would with any other investment opportunities. Please read this document in full including the section on risks below and read the accompanying business plan and take appropriate financial advice if you have any doubts.

¹ If we have not reached the minimum target we may extend the share offer until such time as we reach the minimum.

Some answers to frequently asked questions...

THE SHARE OFFER

When does the share offer open/close?

The Share Offer opens 8th February 2025 and closes on 3rd May 2025, unless it is extended.

What is the minimum and maximum investment?

The minimum investment is £50, and the maximum is £30,000.

Who can buy shares?

The Share Offer is open to all people over the age of 16, irrespective of whether they live in Croydon. Co-operatives, community benefit societies, companies and other incorporated associations may also apply.

What happens if you don't get enough money?

If we don't raise £120,000 by the 3rd May 2025, then the share offer will be extended until February 2026. If we still don't raise £120,000, even after extending the share offer, then we won't be able to proceed, and will refund investors within four weeks.

If we raise between the minimum target of £120,000 but less than the maximum of £340,000 we will allow additional investment and seek short-term finance, which would need to be repaid before members.

I just want to buy shares; do I have to become a member²?

Yes, as Croydon Community Energy is a society of people as a community working together to reduce the impact of climate change and

protect the Croydon we love for future generations. Some people are able to give time, others are able to provide money, and each person has an equal say in the activities of the society. If investing in Croydon Community Energy is all you do, it still has a positive impact.

If I need my money back, how easy will it be to get it?

Withdrawals may be allowed but this is at the discretion of the Directors', and depends on the society having sufficient funds to allow repayment. If you are likely to need return of all your money within a short time you would be better advised not to invest in this share offer.

Can I buy shares as a gift to third party?

Yes, but the gift recipient must agree to become a member of Croydon Community Energy before the shares are issued. If the gift recipient is a person below the minimum age for membership (16 years old), the giver will hold the membership until the gift recipient turns 16 years old. When the recipient becomes eligible for membership they must agree to become a member of Croydon Community Energy.

Can I sell my shares on to someone else?

Community shares are classed as withdrawable share capital, and are not transferable. You can not sell your shares to someone else. Where there is a need to raise capital, Croydon Community Energy could withdraw your shares and issue new shares for someone else to buy.

2 You can join Croydon Community Energy as a Member (but not an investor) with voting rights for £1 (\pm 21p transaction fee) by visiting our website and completing the "Become a Member" form. You will not receive interest on the £1 membership.

Is the interest payment guaranteed?

No – we are set up to benefit the community, so that has to come first. If Croydon Community Energy's income is reduced, then interest payments may be lower than our maximum rate of 5%.

Can I nominate beneficiaries?

Yes, you need to contact Croydon Community Energy via hello@croydoncommunityenergy.co.uk which will provide you with the nomination form.



COMMUNITY SHARES, COMMUNITY ENERGY AND CLIMATE CHANGE

I've never bought shares before, how risky is it?

"Community shares" count as withdrawable share capital. The value of these shares is dependent on the success of Croydon Community Energy. They cannot be traded, nor increase in value, but can be reduced in value if the society is in financial difficulty.

Croydon Community Energy has developed a business plan for this project, and expects to be able to return all of the share capital to its members over a 15 year period. This is not guaranteed, and it is theoretically possible you would not receive all of your money back, although this is unlikely.

Risk warning: Your capital is at risk and returns are not guaranteed. Investments are not covered by the Financial Services
Compensation Scheme (FSCS). If in doubt, please seek professional financial advice.

If you choose to invest in Croydon
Community Energy you are purchasing
community shares. By purchasing shares,
you become a member of our society, and all
members are entitled to one vote regardless of how many shares they hold.

Who can invest: We can accept investment applications from individuals over the age of 16, and from companies and organisations. You can purchase a maximum of £30,000 with a minimum of £50. Each share is worth £1, and this will not change over time. Large investments may be subject to money-laundering checks.

Long-term investment: Community shares are a long-term investment because although you can withdraw your investment you cannot sell, trade or transfer your shares. Members can be paid interest on their shares if the Board believes it would be sensible to do so. After a two-year waiting period members can also withdraw their shareholding, subject to the approval of our board.

Paying interest: Like a savings account, we pay interest as cash each year on your investment. We intend to pay interest 5% annually, but this is dependent on having sufficient funds. Our Board will set the rate each year; it will not exceed 5%. Maintaining society stability takes precidence over interest payments.

Withdrawing your shares: Withdrawable shares work a lot like a savings account, as you get your money back by withdrawing it from the society together with any interest accrued. However, the society can only pay it back to you if we're doing well as an organisation. Legally, we must have sufficient surpluses and ready cash available before we can give you your

investment back when you want it. Our board will decide whether they can afford to allow shares to be withdrawn and if so, how many.

Asset lock: Croydon Community Energy rules include a statutory asset lock that can never be changed. This protects the community nature of the society for all time.

Our rules can be found on:

croydoncommunityenergy.co.uk/documents

Quality Assured: Our share offer, outlined in this document, has been granted The Community Shares Standard Mark, which is awarded by Co-operatives UK to share offers that meet national standards of good practice. For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to communityshares.org.uk. We also advise you to consider the risks involved in any investment, and to take financial advice if you have any doubts.

How can I invest?

We are running this share offer through the Crowdfunder website. When you click to invest, you will make a payment which Crowdfunder will facilitate and pay us what's been raised that month, each month.

Who can invest?

Individuals over the age of 16, businesses, charities and other organisations may invest in this offer.

Can shares increase in value?

Shares cannot rise in value, so there will never be a capital gain. As we are a society with a Statutory Asset Lock, if we have to close then once we have repaid all our members any surplus funds would be distributed to a similar asset-locked organisation in the local area committed to providing community benefit. Research from Coops UK has shown that an incredible 92% of all businesses who have used community shares are still trading, and the survival rate is more than double other start-up businesses.

What happens if I don't get all my investment back?

Although we are registered as a society with the Financial Conduct Authority (FCA), the sale of withdrawable shares in the society is not regulated by the FCA. Like many investments, these community shares are at risk and you could lose some or all of the money you invest. Unlike deposits with high street banks, community shares are not covered by the Financial Services Compensation Scheme, nor is there any right of complaint to the Financial Ombudsman Service.

Can I sell my shares?

No. This investment is in withdrawable share capital which cannot be transferred, sold or given to anyone else, except on your death or bankruptcy. If you have invested £5,000 or less, you can tell us in advance who you wish to transfer your investment upon your death, and this will happen outside of the probate process. If you do not nominate anyone or your investment is greater than £5,000 then the shares can only be transferred in accordance with the provisions of your will.

Will I get a Share Certificate?

Everyone who invests will receive a community share certificate.

What will you do with my personal details and data?

Your personal details as submitted on the application form will be held by the society and used in accordance with the provisions of the rules and of the 2014 Co-operative and Community Benefit Societies Act. The society will not share, sell or provide my details to any other individual or organisation and will ensure compliance with the GDPR regulation in accordance with its responsibility as a data controller.

Our privacy policy can be found on our website at www.croydoncommunityenergy.co.uk

Where can I find more information

A copy of this share offer and application form can be found our website: www.croydoncommunityenergy.co.uk

Our annual accounts, rules and governing document can be found on the Mutuals FCA Register: https://mutuals.fca.org.uk/Search/Society/31049