



**Power for Good Co-operative Limited**

# **Community Share Offer**

**5 May - 5 August 2015**

Your invitation to invest in **Power for Good** – a Community Benefit Society that works to install solar photovoltaic panels on places of worship and their associated buildings

- invest in the development of renewable energy
- support a scheme to reduce CO<sub>2</sub> emissions
- reduce energy bills in places of worship
- help the local economy by investing locally
- earn a modest return on investment

**Supported by:**



Power for Good Co-operative Limited is registered in England as a  
Community Benefit Society Registration number 31738R  
Registered office 3 Roxburgh Road, Sutton Coldfield B73 6LD  
Tel 0121 241 5830 Email [info@pfg.coop](mailto:info@pfg.coop) Website [www.pfg.coop](http://www.pfg.coop)

## Dear Future Member,

Power for Good (PfG) has been set up by people from different faith communities who share a common understanding of the need to live within our means, both as individuals and collectively. The website *One Planet Living* states:

“If everyone in the world lived like an average European, we would need three planets to live on.”

And one of its guiding principles is that:

“Our climate is changing because of human-induced build-up of CO<sub>2</sub> in the atmosphere”

This principle is supported by the scientific evidence accumulated by The Intergovernmental Panel on Climate Change (IPCC), who commend renewable energy generation as having great potential for enabling us to continue to enjoy all the benefits that electricity gives to us, while bringing a halt to further greenhouse gas emissions. Furthermore, they describe other gains we might expect from renewable energy generation:

“As well as having a large potential to mitigate climate change, renewable energy can provide wider benefits. Renewable energy may, if implemented properly, contribute to social and economic development, energy access, a secure energy supply, and reducing negative impacts on the environment and health”

*IPCC 'Renewable Energy sources and Climate Change Mitigation'*

Sharing this positive vision, PfG seeks to promote public discourse on renewable energy and to enable practical action through the installation of photovoltaic panels on places of worship and their associated buildings.

We seek to create a sustainable, ethical business in which people of faith, and others, can invest to protect the environment and probably earn a modest return.

We hope you will join us in this exciting venture!

## Best wishes,

## The Directors of PfG

*The directors of Power for Good Co-operative Limited are responsible for this document. They have exercised due care in its preparation and vouch that the information it contains accords with the facts and that there are no omissions which are likely to affect its import.*

## OUR PILOT PROJECT

### Solar PV systems on two West Midlands churches

The purpose of this Community Share Offer is to raise finance for Power for Good's pilot project, involving the installation of solar photovoltaic (PV) systems on churches in the West Midlands. The two churches - St Richard's in Kitts Green, Birmingham, and St Andrew's in West Bromwich - have been selected because they are in regular daytime use for a wide range of community purposes, as well as offering suitable sites for the installation of solar PV.

Our proposed host sites are:



**St Andrew's West Bromwich** (Diocese of Lichfield) whose congregation is a partnership between the Church of England and the Methodist Church. It is used by a number of community groups as well as the local congregation. Its large pitched roof can accommodate a solar PV system with a peak capacity of 19.5 kWp.

**St Richard's Kitts Green** (Diocese of Birmingham) is a busy building, open every day of the week as a local meeting place for a nursery and other community groups. Their rooms are in increasing demand as other nearby facilities are being closed. The flat roof can accommodate a 9.88 kWp solar PV system mounted on A-frames.



Structural surveys have been carried out at both sites and formal consents for the installation of solar PV have been obtained from the relevant diocesan authorities. Rent-free leases have been agreed in principle for the use of the roof spaces and will be signed before the installation of the panels.

### How much we need to raise

**Our target is to raise £42,000 by 5<sup>th</sup> August 2015.** This would allow us to proceed with the installations on both of the churches, well before the deadline of 11<sup>th</sup> November, a deadline we must meet in order to qualify for the rate of Feed-in tariff that we have pre-registered for (see page 5 below). The latest date on which we can place the orders for the installations is 30<sup>th</sup> September, as sufficient time has to be allowed for the installations taking into account such contingencies as delivery times, delays due to poor weather, and time to put all the paperwork in place for registration with Ofgem for the Feed-in tariff.

When the share offer closes, one of the following outcomes will have been achieved:

1. We will have raised sufficient funding for both installations
2. We will have raised sufficient funding to proceed with St Andrews' only (the larger project)
3. We will have raised sufficient funding to proceed with St Richard's only (the smaller project)
4. We will have failed to raise sufficient funding for either project.

There are various milestones along the route, and as they are met, certain actions will be open to us, as shown in the table below:

Less than £12,235 by 5 <sup>th</sup> August	Insufficient interest in investing.	Cancel the projects.
£12,235 by 5 <sup>th</sup> August	80% cost of St Richard's - evidence of sufficient interest to continue.	Extend the share offer to 30 <sup>th</sup> September. If we fail to raise £15,294 by 30 <sup>th</sup> Sept, cancel the projects.
£15,294 by 5 <sup>th</sup> August	Full cost of St Richard's	Extend the share offer to 30 <sup>th</sup> Sept. If less than £20,980 received by 30 <sup>th</sup> Sept place the order for the panels on St Richard's, and cancel St Andrew's.
£20,980	80% cost of St Andrew's	Place the order for the panels on St Andrew's as soon as this milestone is reached, and continue the search for potential shareholders.
£26,225	Full cost of St Andrew's	Pay the balance on the St Andrew's installation once the work is completed to good standard and extend the share offer to 30 <sup>th</sup> Sept. If we fail to reach £38,460 by 30 <sup>th</sup> Sept we will cancel the project at St Richard's.
£38,460	Full cost of St Andrew's plus 80% of St Richard's	Pay the balance on the St Andrew's installation once the work is completed to a good standard and place the order for St Richard's. Continue the search for potential shareholders.
£42,000	Full cost of installations on both churches	Close the share offer and pay the balance owed for both installations when the work is completed.

We are optimistic that our £42,000 target will be achieved and that we will be able to install the full capacity proposed at St Andrew's and St Richard's. Pledges have already been received from PfG's directors, who between them will invest £5,750 on the launch of the Community Share Offer. We also have a promise of a £1,000 investment from St Andrew's DCC.

The fundraising target does not include VAT, which will be charged at 20%. As PfG is registered for VAT, it expects to reclaim this within about six months after completion and has secured interest-free loans for this purpose, which will be repaid as soon as the VAT is recovered.

### **Expected benefits**

Taken together, the solar PV systems at St Andrew's and St Richard's are expected to produce some 23,635 kilowatt hours (kWh) of electricity in a full year, made up of 15,560 kWh from St Andrew's and 8,075kWh from the smaller system at St Richard's. According to the Energy Saving Trust, one kilogram of carbon dioxide is saved for every 0.48kWh of electricity of locally-produced renewable energy. If both systems are installed, there will be a total CO<sub>2</sub> saving of some 10.5 tonnes a year throughout their operating lives.

All electricity generated at St Andrew's and St Richard's will be available, free of charge, for use in the host buildings. Both buildings are in regular daytime use for community purposes, such as childrens' groups, drop-in centres and support activities for the young, the elderly and the excluded. Free electricity will help make these services more sustainable, both financially and environmentally. Additionally, the installation of solar PV on prominent community buildings will help to raise awareness of climate change and promote discussion on local responses.

### **The Feed-in Tariff**

The Feed-in Tariff (FiT) scheme was introduced by the UK Government in 2010 as a means of encouraging investment in renewable energy by providing guaranteed payments for electricity from renewable sources. FiT payments consist of two components:

- generation payments, in pence per kWh for all electricity generated, including electricity used within the host building
- export payments, also in pence per kWh, for surplus electricity exported to the grid. In the case of St Richard's and St Andrew's, 50% of all electricity generated will be deemed to flow to the grid.

Once the system has been registered for FiT, the rate of generation payments is fixed, subject only to adjustment for inflation, for the duration of the FiT contract, which for solar PV, is 20 years.

In 2012, the government started to step down the FiT rates each quarter, but alongside this, they introduced a system whereby recognised community enterprises could pre-register for FiT up to 12 months ahead of the expected completion date of their projects, in recognition that these schemes can take a while to come to fruition. PfG has taken advantage of this to pre-register the proposed solar PV systems at St Richard's and St Andrew's at the FiT rates in force in November 2014, but to qualify the projects must be completed before 11 November 2015.

If PfG meets the 11 November deadline, the starting level of FiT generation payment at St Andrew's will be 12.13p/kWh, while that for St Richard's will be 13.03p/kWh. If both systems are installed, the total annual income from FiT will be around £3,500. Annual income is expected to continue at about this level throughout the 20 years of the FiT contracts, subject to annual adjustment for inflation.

## Financial projections

The table on page 8 sets out the directors' forecasts of PfG's income and expenditure over the 20-year term of assured income from FiT and takes into account the key factors summarised below. For further information on the financial projections and the directors' assessment of principal risks, please see the Business Plan on PfG's website at [www.pfg.coop](http://www.pfg.coop)

### Feed-in Tariff income

Assuming that solar PV systems are installed at both St Andrew's and St Richard's before 11 November 2015, the total annual income from FiT will be around £3,500, made up as follows:

	Estimated Year 1 output kWh	FiT generation rate p/kWh	FiT generation payment £	FiT export (50% x 4.77p/kWh) £	Total FiT payments in Year 1 £
St Andrew's	15,561	12.13	1,888	371	2,259
St Richard's	8,074	13.03	1,052	193	1,245
Total estimated FiT income for Year 1					3,504

Annual income is expected to continue at about this level throughout the 20 years of the FiT contracts for the systems, subject only to annual adjustment for inflation.

### Depreciation policy

The directors intend to depreciate PfG's assets so as to write off the cost of each category of asset, less its estimated residual value, over its useful economic life.

Although solar PV panels have a typical operating lifetime in excess of 25 years, a depreciation period of 20 years has been chosen to reflect the duration of the underlying FiT contracts. As the solar PV panels will not be replaced at the end of their actual operating lives, the accumulated depreciation charges will be used as a general reserve for the continuation and development of PfG's activities and for the future repayment of members' share capital.

Inverters typically have an operating lifetime of 10 -15 years and PfG's financial model therefore assumes that each inverter will need to be replaced once during the 20-year term of the underlying FiT contracts. Depreciation over 10 years will create a reserve which will be used to replace the inverters at the end of their useful operating lives.

### Insurance and other project costs

The solar PV panels carry a manufacturer's warranty of 12 years, and a performance warranty of 25 years. Two years' insurance for the complete system is included in the price of the panels, covering material damage, interruption of service and reduction in yield. There is an option to extend this cover for further 8 years, at a one-off cost of £500 and we have budgeted for this from Year 2. Thereafter, £700 has been allowed in Year 11. A further general contingency sum of £100 per annum has also been included in the projections.

### Corporation Tax

PfG is obliged to pay Corporation Tax on profits, but this will be mitigated by capital allowances based on the value of its assets. As a result, the directors do not expect Corporation Tax to fall due before Year 15. Thereafter, the estimated total liability is £5,000 over the remaining years of the project.

### Return on share capital

Return on share capital is planned at 2% payable annually after Year 3. The financial projections therefore assume this payment from Year 4 to Year 20, but the actual timing and amount of payment will remain at the discretion of the Board. There is a level of risk that is shared by all the members that the actual performance might not, despite our best efforts, be as good as the projections suggest. Because of this we believe that our offer will be Sharia-compliant.

### Start-up loans

Directors and supporters have contributed a total of £5,750 in the form of interest-free loans towards PfG's start-up costs. At the beginning of the Community Share Offer, £2000 of this will be converted into ordinary shares and will become eligible for payment of returns and share capital repayment on an equal basis with all other ordinary shares. The remaining outstanding loans, totalling £3,750, will continue on an interest-free basis for an indefinite term and will be repaid by instalments as PfG's financial resources allow.

### Corporate overheads

These include all costs not directly attributable to the pilot project, including fees and subscriptions, corporate insurance and other incidental expenditure. The directors are mindful that careful management will be needed to ensure that PfG operates within the financial resources available.

## Financial projections

Year	1	2	3	4-10	11-20	1-20
Total FiT income (£)	3,504	3,566	3,629	27,283	45,322	83,304
Total depreciation (£)	(2,340)	(2,340)	(2,340)	(16,378)	(23,398)	(46,795)
Panel insurance and other project costs (£)	(100)	(600)	(100)	(700)	(1,700)	(3,200)
Cost of return on share capital (£)				(6,160)	(8,800)	(14,960)
Surplus before tax (£)	1,064	626	1,189	4,045	11,424	18,349
Corporation tax (£)	-	-	-	-	(5,000)	(5,000)
Closing cash (for corporate overheads) (£)	1,064	626	1,189	4,045	6,424	13,349

## WHO WE ARE

### About Power for Good

Power for Good Co-operative Limited was incorporated in September 2012 as a Community Benefit Society, a form of social enterprise which is similar in many respects to a co-operative.

As a Community Benefit Society, PfG:

- is owned and democratically controlled by its members on the basis of one member, one vote
- can offer its shares for sale to the public outside the regulations normally applicable to financial promotions
- exists to benefit the community by installing renewable energy measures in places of worship, associated buildings and community buildings
- can pay a modest return on its members' investments

PfG is a corporate member of Co-operatives UK. It fully embraces the co-operative principles of self-help, self-responsibility, democracy, equality, equity and solidarity and strives to uphold the ethical values of honesty, openness, social responsibility and caring for others.

### Meet the directors

PfG is led by its board of directors. The current directors, listed below, have many years' experience of work with faith groups from different traditions. They also have experience in managing the delivery of building projects, and of involving community groups. Their motivation for this project stems from a desire

to enable faith communities to become producers of electricity as well as consumers, contributing practically to the reduction of carbon emissions and increasing public awareness.

**Margaret Healey-Pollett (Chair)** is a Founder-Member of PfG. She is a self-employed Domestic Energy Assessor and a Green Deal Advisor, and has been interested in renewable energy for as long as she can remember. She is greatly encouraged by the way it is now being developed and installed across the country, especially by local community groups. Solar panels were installed on Margaret's home in September 2011. She belongs to All Saints Church in Kings Heath, where she secured loans from the congregation for the installation of solar PV on their community building. She has previously worked as an RE teacher, an Oxfam Shop manager, and in administration at the University of Birmingham Chaplaincy. She is a graduate in Theology from the University of Bristol.

**John Heywood (Company Secretary)** is a Founder Director. Armed with a degree in classics, ancient history & philosophy from Oxford University, John spent his working life in the tough realities of child care social work. This reinforced his habits of caution and attention to detail, combined with patience and optimism. A life-long interest in the natural world and thrifty use of resources has led him to believe that climate change is the major threat to our world; and that it is worth tackling at all possible levels, winning hearts and minds on the way. John is a member of the environmental group at his church in Sutton Coldfield, and took the lead in securing the installation of 9Kw of solar panels in 2014 with tangible benefits already evident to the congregation (and the treasurer). He also has solar PV panels on his house. He continues to work with the Deanery and Diocese on a range of matters relating to climate change.

**Steve Lyne** is a Founder Member of PfG. A retired quantity surveyor with 40 years' experience, Steve has a good understanding of building construction and civil engineering, and knows how the industry works. He also maintains great interest in all modes of renewable energy generation, while focusing on solar PV and keeping abreast of current developments. He is a member of a Transition Group in Sutton Coldfield, is involved in a hydro scheme in a Birmingham park and is currently renovating his house to a low-carbon standard.

**Beryl Moppett** is a graduate in Maths from London University, and a retired Maths teacher. She is a Reader at St Helen's Anglican Church in, Solihull. She first got involved in Green Theology after attending a day's seminar by A Rocha. Now she is the chair of the Solihull Big Green Group and for the last five years has organised the Solihull Go Green Fair on behalf of the Solihull Faiths Forum. Beryl has had solar PV panels on her home since 2010.

**Rudy Smith (Treasurer)** is a part certified accountant who gained early experience with KPMG and Kalamazoo. Passionate about sport, particularly rugby, he developed and directed a series of sports related businesses. For ten years he also ran Malvern Rugby Club. He is a member of SS Mary & Ambrose Anglican Church, Edgbaston.

**John Wilkinson** is a retired Anglican parish priest and former theological college tutor in Mission, Pastoral Studies and Black Theology. He is active in peace and justice issues and has a particular concern for combating climate change, the generation of energy from renewable sources and reducing the carbon footprint of church communities. Solar panels were installed on his home in 2010. He belongs to St Hilda's Church, Warley Woods, in Smethwick.

All of the directors serve in a voluntary capacity and are unpaid.



*From left to right: John Wilkinson, Margaret Healey-Pollett, Beryl Moppett, Rudy Smith, John Heywood, and Steve Lyne*

Ensuring the organisational sustainability of PfG is a key objective of the current board, who wish to encourage the participation of members in the activities of the Society, and to enlarge the board.

We are grateful for the support and advice we have received from:

- the Co-operative Enterprise Hub, who have funded legal advice and provided business consultancy services delivered by Coventry and Warwickshire Community Development Agency
- Midcounties Co-operative, Anthony Collins Solicitors and the Anglican Diocese of Birmingham who have each given free use of meeting rooms for our board Meetings
- the Energy Mentoring Programme, through which we have received considerable practical advice from Community Energy Warwickshire Limited
- South Staffordshire Community Energy Limited

We are also very grateful for the following messages of support for PfG.

I am delighted that co-operatives such as Power for Good are beginning to emerge in Birmingham. By offering finance and expertise for investment in renewable energy they help the church to reduce its greenhouse gas emissions, contributing towards the [Church of England] *Shrinking the Footprint* targets, and a better environment for all. I wish the co-operative, its clients and investors every success.

**Rt Rev David Urquhart**  
**Anglican bishop of Birmingham**

I believe community energy co-operatives can bring diversity, resilience and security to the energy market and can play an important part in helping to tackle fuel poverty by generating and saving energy that is owned by local people. I also believe co-operative energy projects have much to contribute to the UK's decarbonisation process by empowering communities who want to generate their own clean energy.

**Rt Hon John Spellar**  
**Parliamentary Candidate for Warley and a local MP since 1982**

## **YOUR INVITATION TO INVEST**

Power for Good Co-operative Limited invites you to make an ethical investment in renewable and sustainable energy with benefits for the community, the environment and you.

### **Benefits to the community**

The host buildings for our pilot installations are in regular daytime use for community purposes. The provision of free electricity will help make such services to the community more sustainable.

### **Benefits to the environment**

Our pilot installations are expected to save up to 10.5 tonnes of emitted CO<sub>2</sub> every year. Additionally, the installation of solar PV on prominent community buildings will help to raise awareness of climate change and promote discussion on local responses.

### **Benefits to you**

#### Membership

By buying shares, you will become a member of PfG and will be able to help to determine its future. Key decisions, such as the election of directors, are taken at general meetings of members, where voting is conducted democratically on the basis of one member, one vote. The next Annual General Meeting will take place in Autumn 2015.

#### Return on your investment

PfG is permitted to pay a return on members' investments, provided that the rate does not exceed 5% or 2% above the Co-operative Bank's base rate, whichever is the greater. Consistent with this cap and with PfG's status as a start-up enterprise, the directors' current expectation is that the return on share capital will be paid at the rate of 2% per annum from Year 4 onwards.

Any payment will be paid gross and will be taxable. It will be members' responsibility to declare this on their self-assessment income tax returns.

### Income tax relief

We have applied to HM Revenue & Customs (HMRC) for advance assurance that shares purchased through this share offer will be qualifying investments under the Seed Enterprise Investment Scheme (SEIS). Advance assurance is not guaranteed and had not been confirmed at the date of issue of this document. However, the directors believe that PfG meets all the criteria of the SEIS and have no reason to believe that advance assurance will not be given.

The SEIS aims to encourage investment in small start-up enterprises by providing tax benefits to investors. Benefits are available to individual UK taxpayers only and include income tax relief of 50% of the cost of shares in qualifying enterprises. Assuming that advance assurance is given:

- SEIS tax relief will be available only to the extent that your income tax liability is enough to cover it: for example, if you invest £1,000, you can claim up to £500, but only if your tax bill for the year is equal to or greater than that amount
- to claim SEIS tax relief, you may need to submit a tax return if you do not already do so. If you are on the PAYE tax system, you should take advice on this
- we cannot guarantee that an individual investment will qualify for SEIS tax relief: you will need to confirm this with HMRC when you submit your tax return
- shares must be retained for at least three years from their date of issue or HMRC will withdraw income tax relief

For more information on the SEIS, please visit HMRC's website at [www.hmrc.gov.uk/eis](http://www.hmrc.gov.uk/eis).

### **Your investment**

#### Withdrawable share capital

PfG's shares are non-transferable and cannot be bought and sold. If in future you want your money back, you will need to apply to withdraw your shares.

Under PfG's Rules, members can apply to withdraw their share capital by giving three months' notice. However, except in the case of the death or bankruptcy of a member, the directors have absolute discretion to refuse applications if, in their view, withdrawal of share capital would jeopardise PfG's financial stability. You should therefore be aware that:

- you might not be able to withdraw your share capital if PfG does not have sufficient funds
- you will never receive more than the amount you originally paid for your shares
- you might get back less than you originally paid for your shares. The directors have power to write down the value of PfG's shares if its liabilities, plus share capital, exceed the value of its assets. If you withdraw your share capital after a write-down in value, you will only receive the new, lower, value

#### Leaving your shares to someone else

As a general rule, withdrawable shares such as those issued by PfG cannot be transferred from one person to another. As a result, if a member dies, their share capital must be withdrawn and repaid to their estate. An exception to this rule is possible under the Co-operative and Community Benefit Societies

Act 2014, which provides that withdrawable shares up to the value of £5,000 can be transferred to another person after a member's death, on condition that the member has given formal instructions to this effect.

If you want PfG to retain the use of your share capital in the event of your death, you can nominate another person to manage your shares by completing the nomination form by requesting a form from the secretary at the registered office. If you change your mind about what you want to happen to your shares, you can change or cancel your instructions at any time by contacting us.

#### Statutory asset lock

PfG's Rules contain a statutory asset lock which prohibits the distribution of residual assets to members in the event of dissolution or winding-up. After outstanding debts have been paid, members will be repaid up to the value of their shares. Any remaining assets will then be transferred to an asset-locked body such as another Community Benefit Society, a charity or a Community Interest Company.

#### The risks you face

PfG's object is to create social dividends rather than to maximise financial returns to investors. If you are seeking returns comparable to those on speculative commercial investments, you should not buy PfG shares.

Should PfG get into financial difficulties:

- we may not be able to pay a return on your shares
- we may suspend your rights to withdraw shares
- we may have to reduce the value of your shares
- you may lose all the money you pay for shares

The directors are committed to the prudent financial management of PfG's affairs. However, you should buy shares only with money you can afford to have tied up, without the prospect of any increase in value, for several years or longer.

#### Regulation and investor protection

As a Community Benefit Society, PfG is subject to different legislation and regulation from companies.

This Community Share Offer is not regulated by the Financial Conduct Authority and this share offer document is exempt from the Prospectus Regulations 2005. If you buy shares in PfG and things go wrong, you will not be able to complain to the Financial Ombudsman Service or apply for compensation from the Financial Services Compensation Scheme.

PfG does not need to be authorised by the Financial Conduct Authority to accept deposits in the form of withdrawable share capital. As a result, the money you pay for your shares is not safeguarded by any depositor protection or dispute resolution scheme.

## **HOW TO JOIN US**

Membership of PfG is open to individuals over the age of 16 and to corporate bodies, voluntary

organisations and public sector investors.

### **Minimum and maximum shareholdings**

The minimum shareholding is £250. For investors other than co-operative and community benefit societies, the maximum shareholding is limited by law to £100,000 but this exceeds the amount we are seeking to raise. In order to achieve a broad spread of members, it is unlikely that the directors will accept a shareholding that is more than £10,000.

### **How to apply for shares**

You can apply for shares by completing the application form accompanying this document and returning it to the registered office with your payment. You may also scan the form and send it to [info@pfg.coop](mailto:info@pfg.coop). Payments may be made by cheque, BACS transfer, or cash. (Do not send cash through the post). When we receive your completed application form, we will send you an acknowledgement. Your banked money will be held on trust for you until we have considered your application. If we decide to issue shares to you, the money will belong to PfG and will no longer be held on trust. Applications cannot be withdrawn once submitted.

Applications will be considered at the earliest convenient meeting of directors after receipt. Please note that you will not necessarily receive the number of shares you apply for. Shares will be allotted on a first-come, first-served basis, so if this share offer is over-subscribed, we may need to scale down or refuse your application. In either case, we will return any money due to you within 28 days of the meeting at which your application is considered. We will also return your money if this share offer fails to meet its target or is withdrawn. For whatever reason we return money to you, we will not pay you any interest.

### **Conditions of application**

When you apply for shares, you promise us that:

- you have sufficient funds in your account to pay for your shares
- if you are signing on behalf of another person or organisation, you have the authority to sign the application form and will provide us with evidence of your authority if we ask for it
- you will provide us with proof of identity and address if we need it, for example to comply with the Money Laundering Regulations
- if you are not a UK resident, you take responsibility for ensuring that your application and share ownership comply with laws and regulations to which you are subject outside the UK.

### **Communications**

Please keep us informed of your preferences for receiving information from us – email or post - and update us with any changes to your addresses. N.B. Email saves money and energy!

# APPLICATION FORM

## Power for Good Co-operative Limited Share Issue 2015

**Please use BLOCK CAPITALS AND BLACK INK**

**I/We wish to invest a total of**   
(minimum £250)

**in Power for Good Co-operative Ltd under the terms of the Share Offer.**

### **Application from Individual**

Surname			
Forenames			
Address			
Town/City			
Postcode			
Telephone			
Email			
	Tick here if you are a UK taxpayer and wish to claim SEIS income tax relief on your share purchase (see p 12 of the share offer document)		

### **Application from Organisation**

Organisation Name			
Organisation Type		Registered Number	
Registered Number			
Address			
Town/City		Postcode	
Name of Authorised Signatory			
Office held			

Please turn over to sign the form

## Declaration

I confirm that:

1. I am over 16 and meet the offer eligibility criteria (see p 13).
2. I agree to be bound by the conditions of application set out on page 14 of the share offer document, and by the rules of Power for Good Co-operative Limited.
3. I shall provide all additional documentation requested by Power for Good concerning this application, including in connection with money laundering regulation, taxation or other regulations.
4. I understand that the directors of Power for Good may reject my application and do not have to tell me the reason why.
5. If there is a cheque accompanying this application . I understand that it will be presented for payment upon receipt and I warrant that it will be paid on in full on first presentation.

Signature of  
applicant/authorised  
signatory of an  
organisation


Date

**Data Protection** PFG promises that the personal information you provide on this form will be stored securely and only used for the purposes of Power for Good Co-operative Limited. It will not be disclosed to any third party.

### Payment

Please tick one of the boxes to show your intended method of payment:

**Cheques or banker's drafts:** Please make these out to 'Power for Good Co-operative Limited'

**BACS:** Please use the numbers 089299 65615472 and give your name as the reference.

Please send your payment and completed application form by 5<sup>th</sup> August to

**Power for Good Co-operative Limited, 3 Roxburgh Rd, Sutton Coldfield, B73 6LD**

Or scan it and email to [info@pfg.coop](mailto:info@pfg.coop)

If you have any problems with this form, please contact us at [info@pfg.coop](mailto:info@pfg.coop), or phone John Heywood on 0121 241 5830.

**Thank you for supporting Power for Good!**

