

Membership Strategy 2020 - 2021

1. Introduction

There are 220 members of North Uist Development Company (Trading) Limited (NUDC-T) following the final share offer which closed in December 2018 and was finalised in March 2019, with the official register of members collated by Mann Judd Gordon accountancy firm and the figure updated following review with the accountant. There were a number of corrections required in the register, and as a consequence an email was sent to Members asking them to check the details held in the register. Email responses with updates and corrections have been recorded in the register, and the original applications have now been passed over from the accountants to NUDC-T. The original applications are currently being checked by NUDC to ensure the official register of members is in its final form. There are a few share certificates that are currently being printed, and once these are delivered and signed by a Member of the Management Committee, these will be posted via signed for delivery. We sincerely apologise for the delay in rectifying these issues.

2. Communications

As envisaged in last year's Membership Strategy, UistWind news has become less frequent as the turbines are performing well during operation; with performance figures published online on the website every month, and social media updates have continued with two key press releases in recent months – highlighting success at generating enough electricity to power all homes in North Uist and being selected, once again, as a finalist for this year's Green Energy Awards. Newsletters with updates have been sent out to Members via email and postal mail to those who haven't provided an email address. With the wide impacts of the global pandemic limiting the format of outreach activities; and demands on the current NUDC member of staff; outreach activities have been postponed this year, to be picked up again once the COVID-19 situation improves and pressures are eased. NUDC-T will continue to work towards maintaining strong communications with members.

3. Future members plan

Given the delays on the project, the impacts of the ongoing pandemic, and potential energy related risks relating to lockdowns, it isn't recommended to carry out another share offer at this time. NUDC-T are; however, considering options for the future once the situation has improved and the project has settled into its operational phase. Any further share offers will also need to be approved by the lenders through an associated proposal. The aim of another share offer would be to help clear the loan from the Energy Investment Fund whilst attracting additional members. NUDC-T are also working with its lenders, advisers and accountants to clarify the financial position to ascertain the potential for investor returns aiming to provide Members with the investor return position by the 24th of December, shortly before the first lender calculation date on the 31st of December 2020.

4. Summary

Due to numerous unexpected delays as a result of the construction negotiations and a global pandemic, the next 6 months will focus on completing outstanding items, maximising generation export with the Asset Managers, and fine tuning the financial position for the benefit of the Members.