

Membership Strategy 2018 - 2020

1. Introduction

There are 242 members of North Uist Development Company (Trading) Limited following the final share offer which closed in December 2019 and was finalised in March 2019, with the official register of members collated by Mann Judd Gordon accountancy firm. There remains to be 3 members awaiting share certificates. 1 due to incorrect details on the register, and 2 from the Crowdfunder campaign as NUDCT have been awaiting an update of the register from Mann Judd Gordon.

2. Communications

NUDCT have tried, where possible, to maintain strong communications with members. There were difficulties during due diligence due to the late nights and long days working with solicitors, and unfortunately the construction programme has had numerous difficulties which has led to continual pressure on staff. However, newsletters have been emailed and mailed to those without email access, as well as regular social media updates and press releases. It is envisaged once construction is completed, updates will become less regular as news will be less frequent once the operational facility is entered. There still remain some outreach activities to complete, including a community name a turbine event and school engagement, and these will be widely communicated.

3. Future members plan

It isn't recommended for another share offer during the first year of operation, as the first year will need to be focussed on close maintenance of incomings and outcomings including generation. Another share offer will also need to be approved by the lenders. However, NUDCT currently aim for another share offer to be launched this time next year. After the closure of the final share offer there have been a few queries from those wishing to become investors, which is promising for another share offer. A communications strategy will be made available to members, as well as other documentation, in advance of another share offer. The aim of another share offer will be to help clear the outstanding loan from the Energy Investment Fund whilst attracting additional members. After a year's generation it should also be clearer on when returns for the community benefit fund will become available.

4. Summary

The next 12 months will be focussed on finalising construction and the construction site, closing off construction finances and the move to the Operational Facility, close monitoring of the finances and generation and, further relationship building with the banks, Locogen asset management team, operational contractors and QinetiQ. NUDC-T aim to launch another share offer in October 2020 to attract more members and to assist in clearing the higher interest loan from the Energy Investment Fund, following permission from the lenders. Existing Members will be provided with the necessary documents in advance of launching the next share offer.