

Bristol Energy Cooperative Chair's Report 2018

Project performance

Our portfolio of approximately 9MW of solar capacity continues to perform satisfactorily. Our Puriton solar farm performs slightly above expectations while our Lawrence Weston solar farm performs slightly below (though not to an extent that would be cause for concern). Our solar roofs continue to perform as expected (apart from a problem with South Bristol Sports Centre, see below).

New projects

We have continued to pursue new renewable energy opportunities to complement our existing portfolio of solar farms and community solar roofs.

More solar roofs

We received a loan of £36,800 from Bristol City Council (DECC funding) to develop 1MW of new roof installations, which is repayable only if projects are commissioned. A number of possibilities are being pursued, but it is unclear how many can be installed before the probable end of the feed-in tariff (FIT) subsidy, without which the projects would not be viable.

Netham Weir hydro

We are working with Renewables First to develop a run-of-the-river 360kW hydroelectric installation at Netham Weir on the River Avon. Once again there is a deadline imposed by the cessation of FITs, and there are a series of barriers to pass, but, so far, this exciting project is going according to plan!

Lovedon Fields HAB housing

We have installed a 106 kW / 169 kWh Tesla battery in the HAB Housing Lovedon Fields development to provide balancing services to the National Grid. This is in collaboration with Bristol-based Clean Energy Prospector and technology-driven utility company LimeJump.

Further projects in development

Over the past year we have assessed a large number of renewable energy projects including: electric buses; microgrids (local energy distribution systems); boiler replacement under the Renewable Heat Initiative; electric vehicle charging point installation; a hydro project at Snuff Mills in Bristol, and more. We have also been involved in discussions about both onshore and offshore wind turbine project opportunities. Some of this work will undoubtedly lead to more completed projects and one of the front runners at the moment is another, but much larger, Grid servicing battery.

Community benefit disbursement

As advised last year, BEC allocated £50,000 to the Megawatt grant fund (administered by the Quartet Foundation) which was fully allocated to 10 local community projects. Bristol Energy Network was given a £2500 contract to support applications, and £8400 went to Ambition Lawrence Weston, our partner community organisation for the Lawrence Weston Solar Farm.

In addition, £5000 was provided to set up the Bristol Sustainable Energy Research Fund, matched by a further £5k from CSE, which is funding two research projects. £2500 was given to Solar Aid (who presented at the last AGM) for their solar lantern project in Africa.

Zero West

BEC has supported the formal creation and activities of Zero West through staff time. Zero West is a collaborative project bringing together renewables developers, community groups, the four West of England local authorities, education, financiers, lawyers, IT specialists, PR companies, and a wide range of other interested parties. It has been formally constituted as a Community Interest Company and is actively developing a range of large and exciting projects in which BEC can participate.

Setbacks

Not everything runs smoothly all the time! BEC has encountered some ‘bumps in the road’, including:

Fire at SBSC

A large fire at South Bristol Sports Centre destroyed a significant fraction of the solar panels we had installed there. Some of the panels are now back on-line, but it is unclear when (or indeed, if) the rest of the centre will be rebuilt so that the lost panels can be re-installed. Fortunately, we have insurance to cover this eventuality, so the impact on BEC will be small.

Rusting of Puriton transformer

The transformer at the Puriton solar farm shows signs of rust, which is worrying, given that it is not very old. Protracted negotiations with the developer/O&M supplier have resulted in an agreement to repaint the transformer with appropriate materials at their cost.

Governance

We have broadened the Board’s skill-base and improved its gender-balance by co-opting Henrietta Ridgeon and Deborah Douglas, who bring engineering and legal expertise respectively. We have improved co-ordination between BEC’s executive team and the Board and sharpened the focus of Board meetings. The Board maintains a risk register and reviews the annual strategy.

Finances

We have improved the clarity of our financial structures, including how loan payments and management charges operate in relation to our various assets. We have worked hard on refinancing our solar farm subsidiaries in order to reduce the cost of borrowing and free up some additional capital. We are now close to concluding a deal for the refinancing of the Puriton Solar Farm; unfortunately, refinancing Lawrence Weston Solar Farm has turned out not to be feasible. Our first set of bonds reached their term, and the large majority of bond-holders elected to keep their bonds rather than have their capital returned. We are anticipating something similar when the next tranche of bonds reaches their term, but are planning for a range of scenarios. We are also getting ready to raise further funds to finance new projects and repay other liabilities as required.