

# Investing in the future

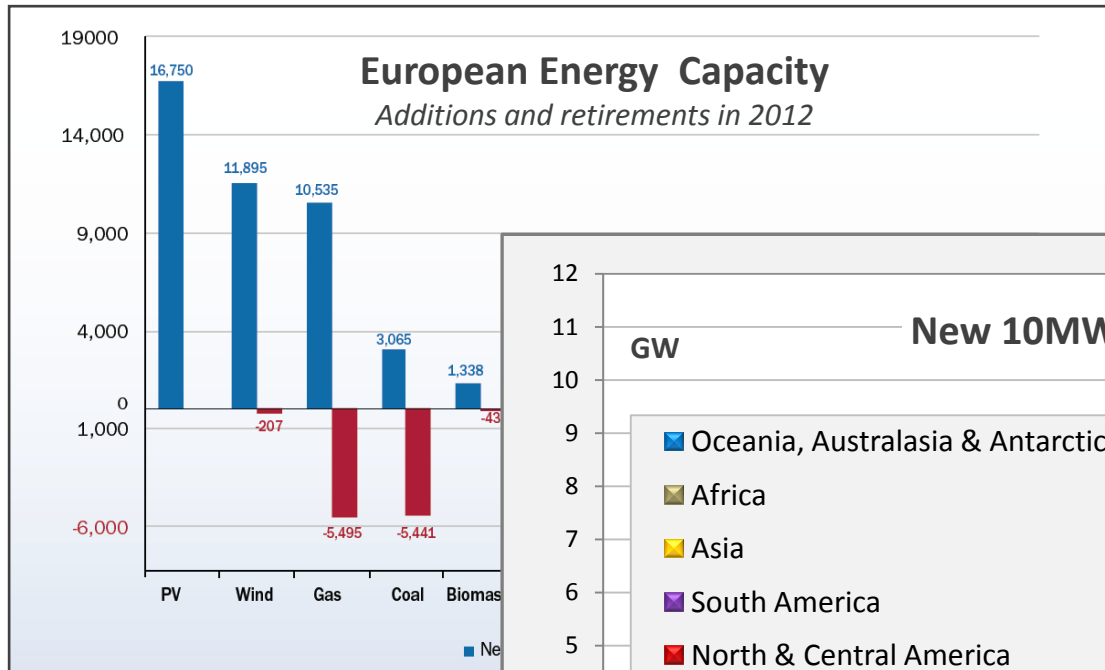
Philip Wolfe, Westmill Solar Co-op

Ian Dixon, Investec

# My topics

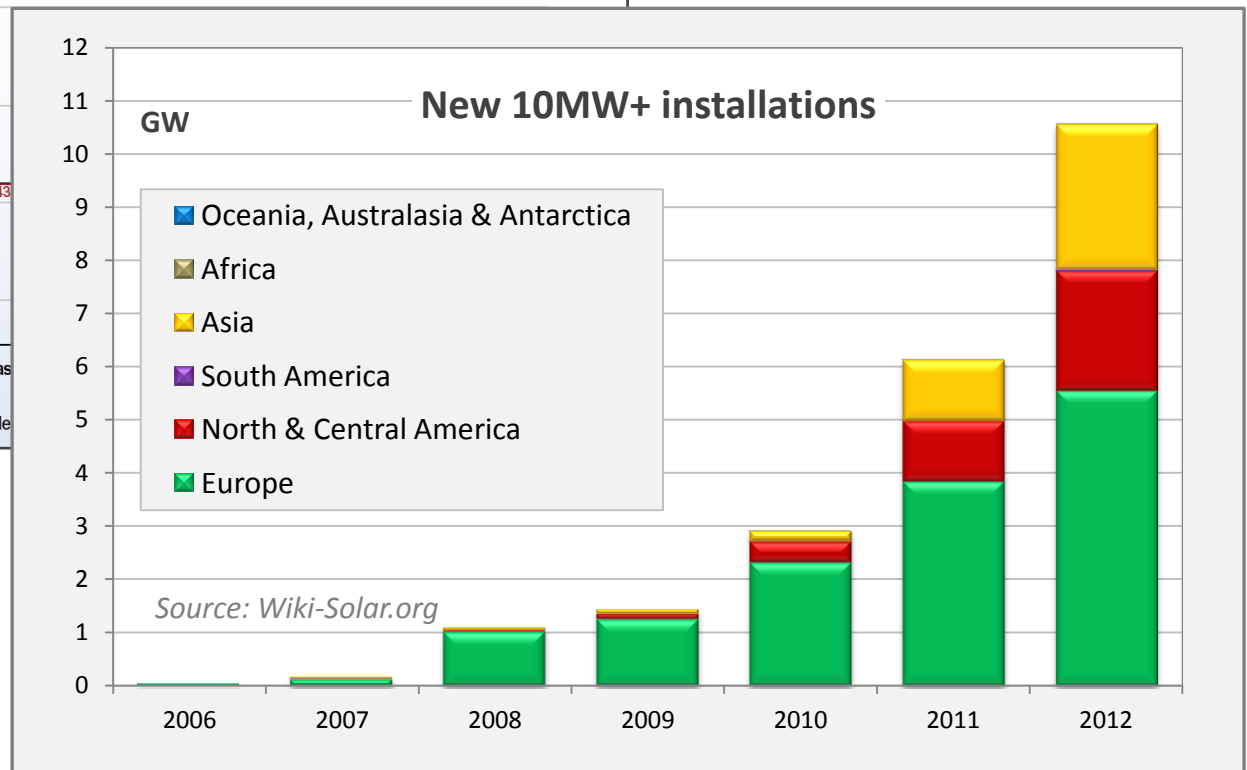
- A bit of global context
  - Community solar in the UK
  - Launching Westmill Solar Co-operative
  - Benefits & issues of community energy
- 
- Over to Ian & Investec

# Large-scale PV – the area to watch



In  
energy's strongest  
emergent sector ...

... utility-scale has  
highest growth



# UK position in utility-scale solar

	Year	Cumulative:	10MW+		5MW+	
Rank	Chg	Country	Sites	MWp	Sites	MWp
		Total	524	12,806	922	15,310
1	→	Germany	104	2,825	187	3,350
2	↑	China	119	2,806	137	2,939
3	↑	United States	65	2,167	102	2,403
4	↓	Spain	72	1,140	156	1,683
5	↑	India	53	974	78	1,112
6	↓	Italy	24	589	55	790
7	↑	France	13	484	23	559
8	→	Ukraine	8	433	9	441
9	↓	Canada	17	412	18	418
10	→	Czech Republic	9	188	23	271
11	→	Thailand	9	181	24	283
12	→	Bulgaria	4	155	7	170
13	↑	Peru	4	80	4	80
14	↑	United Kingdom	5	78	62	394
15	↓	Korea (South)	5	77	6	86
16	↓	Portugal	2	57	5	78
17	↓	Japan	2	29	5	48
18	↑	South Africa	1	25	1	25
19	↑	Puerto Rico	1	24	1	24
20	↓	Slovak Republic	1	18	1	18

Source:  
Wiki-solar.org

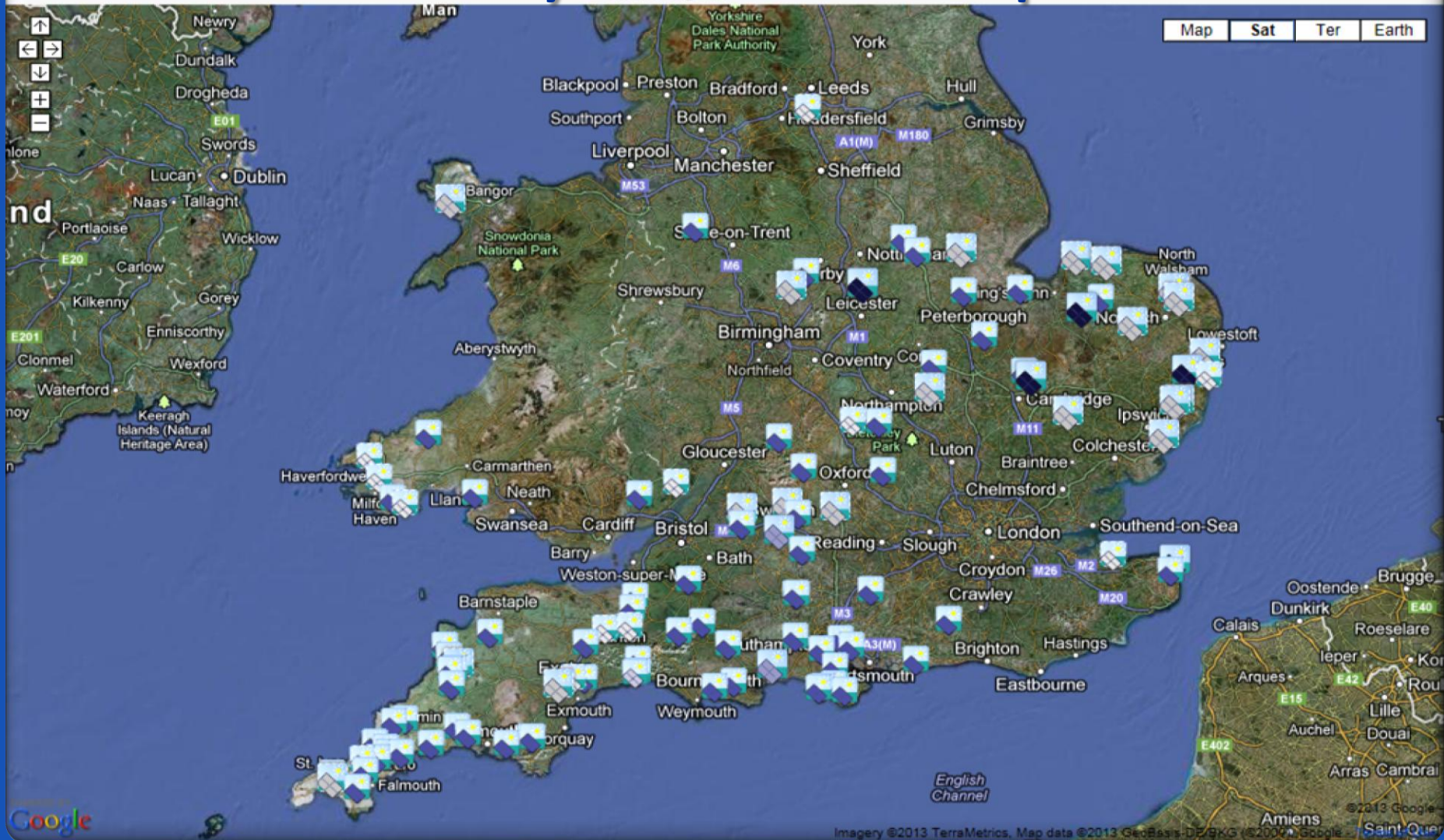




Wiki-Solar

The interactive information source on major global photovoltaic power projects

# UK utility-scale solar parks





# Largest solar parks (to scale)

#1 Germany



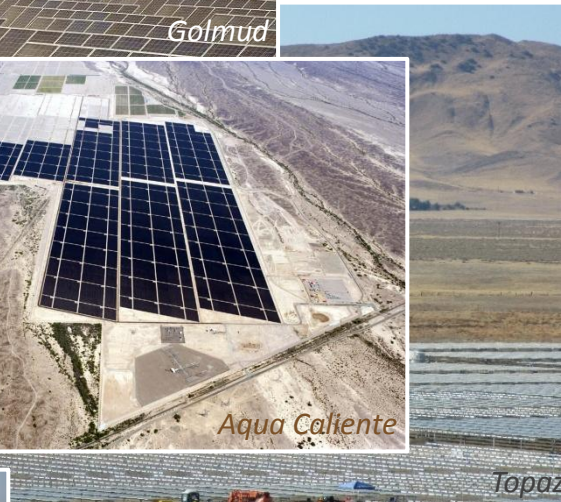
#2 China



#3 USA



#15 UK



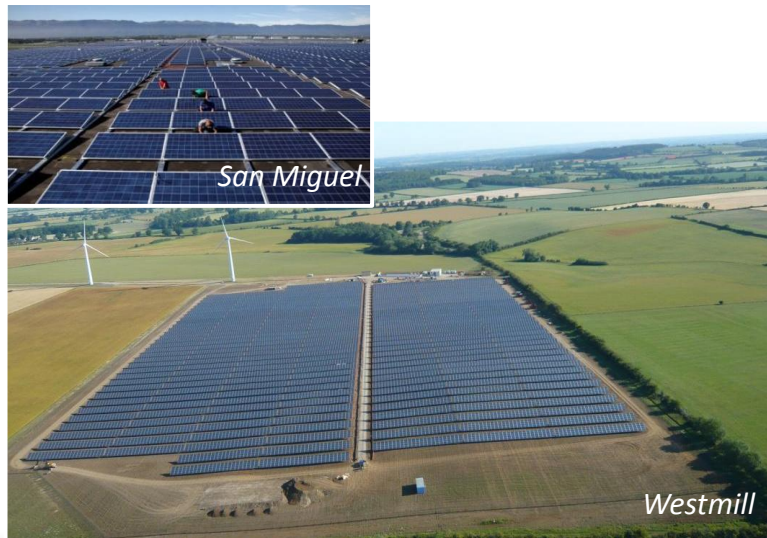
# Largest community solar parks

#1 Germany



#2 China

#3 USA



#15 UK



# Westmill Solar

Capacity 5 MW

No. of panels 21,620

Site area 12 ha (c. 30 acres)

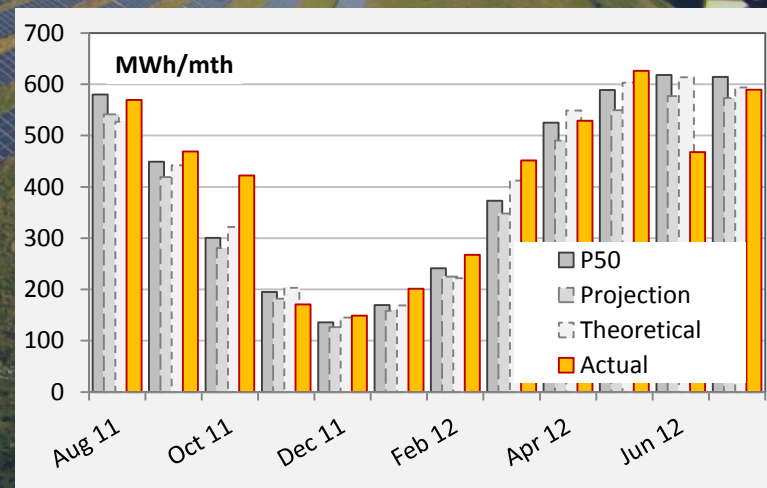
Income Power sales (through Good Energy)  
+ Feed-in Tariff (33.2p/kWh)

Annual output 4,500 MWh >

CO<sub>2</sub> saving/yr 2,000 tonnes

Developer Blue Energy

EPC contractor Abakus Solar





# Westmill Solar timeline

- Jul-11 Park built by commercial developer
- Late 11 WSC Co-operative established
- Apr-12 Purchase option assigned to WSC
- May-12 Investec & advisers appointed
- 23-Jun-12 Public Offer launched to raise £4m
- 31-Jul-12 Offer closes – 50% over-subscribed
- Sep-12 Private placing raises £2m
- Oct-12 Investec provides £10.8m facility
- 31-Oct-12 **Westmill Solar Park purchased**
- Feb-13 LCC Pension Fund lends £12m, Investec repaid

# Community energy

## Advantages

- Local / decentralised
- Co-operative & democratic
- Less local objections
- Promotes sustainable energy

## Disadvantages

- No seed capital
- Dependent on volunteers
- Slow decision-making

To overcome these, a new co-operative:  
Communities **for** Renewables

[cfric.co.uk](http://cfric.co.uk)



# Investing in the future

Philip Wolfe, Westmill Solar Co-op

*Questions at the end;  
Now over to ...*

Ian Dixon, Investec