

Okehampton Town Council
Full Council Meeting 26th October 2020
Meeting Report

Date:	13 th October 2020
Name:	Emma James
Subject:	Investment – Tamar Energy Community Solar Roofs Project

Following a report from the Investment WG the P&R Committee has resolved to recommend that the Council resolves to invest the sum of £5,000 into the Tamar Energy Community Solar Roofs Project.

Although the project benefits those living in the Tamar Valley rather than residents of Okehampton investment into the scheme would aid the Council offset its carbon footprint whilst bringing in a small stream of income.

A return of around 5% is anticipated by Tamar Energy Community (TEC) which equates to a projected income of £250 p/annum or £4,000 over the 16-year term along with TEC's intention to repay the capital over the term of the investment.

Risks

The Council should note that there are financial risks involved in this investment; including the failure of the scheme for various reasons which could result in the loss of all of part of the invested sum. For this reason, a small investment of £5,000 was recommended by the Investment WG.