



# SLEAT COMMUNITY HYDRO

NEART AN UILLT

SHARE PROSPECTUS

# SHARE OFFER

TARGET: £235,000

MINIMUM INVESTMENT: £250

MAXIMUM INVESTMENT: £25,000

LAUNCH DATE: 7 DECEMBER 2020

END DATE: 31 JANUARY 2021

Allt a' Cham-aird

THIS LATEST DEVELOPMENT IS THE NEXT STEP IN CREATING A SUSTAINABLE SLEAT.

## OVERVIEW

Sleat is the southernmost peninsula of the Isle of Skye with a population of approximately 900 people. It has a rich and turbulent history and now has one of the most active Gaelic speaking communities on Skye and a thriving traditional arts scene.

In 2011, Sleat Community Trust successfully raised the funds to purchase Tormore Forest providing a vital environmental and economic boost to the area. This was just one of the trust's major achievements after purchasing the Skye Ferry Filling Station in 2007 and the local Post Office in 2009. Over 70%

of the community are members and recent initiatives include the community broadband service Skyenet; providing split logs to households and woodchip to a local woodchip boiler; the ambitious Armadale Trading redevelopment; a Forest School to provide interesting opportunities for young people; and investigating the development of a sports facility with the local Gaelic college.

## SUMMARY OF THE PROPOSAL

Cumhachd Shlèite is a proposed 34 kW run-of-river micro hydro development in the community-owned Tormore Forest. Sleat Hydro Community Benefit Society are responsible for managing the project and have produced this document to detail the opportunity to invest in the society through a community share offer.

This project will deliver clean, renewable energy to contribute to fighting the climate emergency and reducing our carbon footprint. Cumhachd Shlèite will also benefit our community as all profits from the scheme will be used to fund sustainable local projects. Investors will receive modest interest payments on their investment as well as the opportunity to become a member of the society and contribute to the organisation of the scheme.

## CLEAN RENEWABLE ENERGY

### COMMUNITY SHARES STANDARD MARK.

This share offer has been awarded the Community Shares Standard Mark, awarded by the Community Shares Unit to offers that meet national standards of good practice. For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to:

[www.communityshares.org.uk](http://www.communityshares.org.uk)



A subscription for shares in Sleat Hydro Community Benefit Society should be regarded as both an investment for social and environmental purposes and one that could produce a modest financial return. It should also be noted that members of the community benefit society do not have access to the Financial Ombudsman Service or the Financial Services Compensation Scheme. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice.

The content of this document has not been approved by a Financial Services and Markets Act 2000 (FSMA) authorised person. Reliance on this document for the purpose of engaging in investment activity may expose an individual to a risk of losing all the money he/she/they invested.

# THE OPPORTUNITY

**THIS PROJECT AIMS TO BRING THREE MAIN BENEFITS TO THE SLEAT COMMUNITY AND OUR SHAREHOLDERS.**

## ENVIRONMENTAL BENEFITS

Cumhachd Shlèite is projected to generate 148,000 kWh of renewable energy each year which will all be sold to the National Grid. This will help decrease our reliance on fossil fuels and reduce the carbon footprint of Sleat.

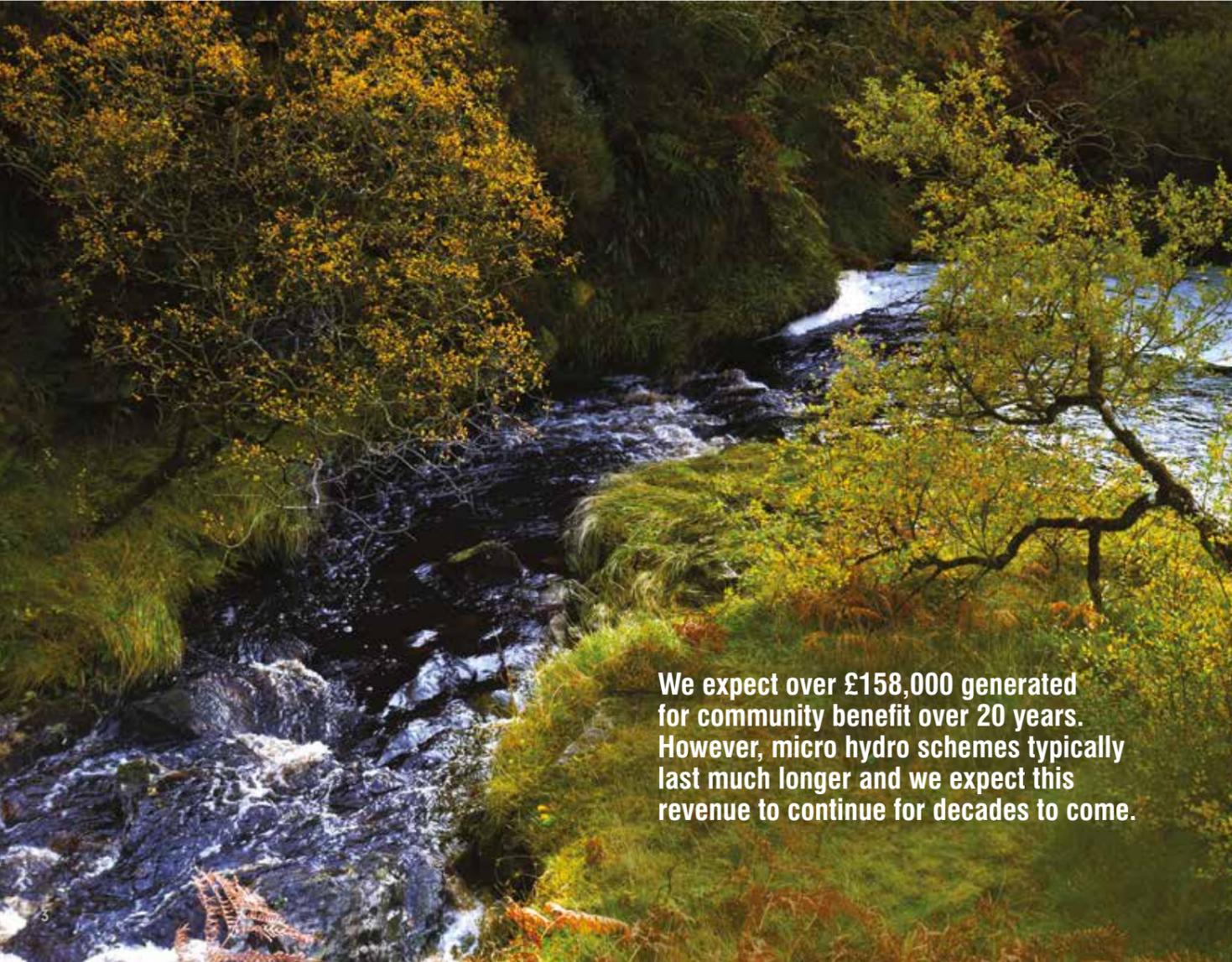
## COMMUNITY BENEFITS

The scheme is projected to generate over £20,000 in its first full year with all profits being used to benefit our community through donations to Sleat Community Trust. This will enable the Trust to invest in further sustainable developments and local projects while hopefully inspiring other communities to follow this example.

## FINANCIAL BENEFITS

If you buy shares in Sleat Hydro Community Benefit Society you will become a member of the society and become entitled to receive annual interest payments on your investment. These interest payments are expected to begin in 2023 and will be worth up to 4% of your share capital each year.

**WE NOW ONLY NEED YOUR HELP TO ENSURE THIS PROJECT IS A SUCCESS**



**We expect over £158,000 generated for community benefit over 20 years. However, micro hydro schemes typically last much longer and we expect this revenue to continue for decades to come.**

# ABOUT US

**"SLEAT COMMUNITY TRUST ASPIRES TO IMPROVE THE QUALITY OF LIFE FOR THE RESIDENTS OF THE SLEAT PENINSULA THROUGH SUPPORTING ECONOMIC DEVELOPMENT AND MAINTAINING THE HIGH QUALITY ENVIRONMENT"** SCT MISSION STATEMENT

## SLEAT COMMUNITY TRUST

Sleat Community Trust (SCT) was formed in 2003 to support sustainable economic, environmental and social development in Sleat. During that time the Trust has seen many successes as Sleat has become one of the fastest-growing rural areas in Scotland with extensive community developments. In 2011 SCT was awarded the Queen's Award for Voluntary Service, the highest award given to volunteer groups for outstanding work in local communities. The Trust also operates two wholly-owned commercial subsidiaries: Sleat Community Trading Company Limited and Sleat Renewables Limited.

After considerable effort, the trust managed to purchase Tormore Forest from the Forestry Commission in 2011 for £330,000. The forest is managed by Sleat Renewables Limited who investigates new ways to generate income through sustainable development and improve recreational opportunities in the forest for the local community.

## SLEAT HYDRO COMMUNITY BENEFIT SOCIETY

Sleat Hydro Community Benefit Society (SHCBS) was established by SCT to develop and manage Cumhachd Shlèite. While SHCBS is a separate legal entity, the Trust own the community anchor share to reserve a limited number of seats on the board and block any changes which would fundamentally alter the nature of the society. The initial directors are Martin MacGillivray, Polly MacInnes, and Garry Noakes; and the society secretary is Mark Entwistle. At the first AGM shareholders will elect the inaugural board.

Martin and Polly both bring valuable experience of community organising and leadership as chair and vice-chair of Sleat Community Trust. Mark spent over 20 years as a civil engineering contractor which included project management of hydro maintenance works, while Garry is a quantity surveyor and brings experience of managing construction and engineering contracts. All of these experiences and skills have been utilised to get us to this stage in the project.

# ETHICAL INVESTMENT IN GREEN ENERGY ON SKYE

## THE PROJECT

Sleat Community Trust began considering the potential for a renewable energy development in Tormore Forest and identified Allt a' Cham-aird as the most suitable burn for a micro hydro scheme in 2017. Local Energy Scotland issued financial support from the Community and Renewable Energy Scheme to undertake the Stage 1 (feasibility study) and Stage 2 (detailed design and applications) work. Stage 3 is the installation and commissioning of the scheme which will begin in April 2021 following a successful community share offer.

Planning permission has been granted by the Highland Council; SEPA have issued a water extraction licence; and SSEN have granted a grid connection agreement to enable all the generated electricity to be sold to the National Grid.

As a registered charity, SCT cannot operate the hydro scheme. Therefore, a new body was required. The requirements of this body were as follows:

- the assets would remain for the benefit of the community in perpetuity via an asset lock
- the management of the body would remain in control of the Sleat community
- investors would have equal voting powers and control irrespective of the size of their investment
- all net profits would be invested in the local community

Sleat Hydro Community Benefit Society was registered with the Financial Conduct Authority on 26 June 2020 under the Co-operative and Community Benefit Societies Act 2014. Our registration number is 8408.

Cumhachd Shlèite was chosen as the name of the project after a community consultation and the community is kept in regular contact regarding our progress.

Kenny Nicolson was appointed as the Project Officer for the project in August 2020 and is responsible for managing the preparation for Stage 3 works and the community share offer. He recently graduated from the University of Strathclyde with a master's degree in civil engineering and is local to Skye.

Ultimately, the impetus for this project has been to contribute to fighting the climate emergency and to help our community become more aware of small-scale renewable energy schemes. However, we also want to protect Sleat Community Trust for the future by providing a secure source of income which can be used to benefit our community for years to come.



## TORMORE FOREST

Sleat Community Trust purchased Tormore Forest in 2011 for nature conservation and recreation, and to generate funds for community development. Local volunteers have transformed the old sheep fank into a place for people to visit and enjoy, and are working to expand the network of footpaths. Other projects in the pipeline include a history trail around the abandoned settlement of Capisdal, peatland restoration and a community tree nursery. Local children learn about the environment at the Forest School and the fank is at the centre of community events, seasonal celebrations and family fun days.

# THE SCHEME

Cumhachd Shlèite will produce an estimated 148,000 kWh of renewable energy each year. All of the land where the scheme is situated is owned by SCT and a lease agreement will be signed upon a successful share offer. We plan to start construction in April 2021 and expect this to take 10 weeks with the scheme being commissioned shortly afterwards.

We have preliminary accreditation with the Feed-in-Tariff scheme which will guarantee us payments for the generation and export of the electricity we produce. The Feed-in-Tariff payments will last for 20 years with all of the electricity produced being sold to the National Grid via a Power Purchase Agreement negotiated with an electricity supplier. We project income for our first full year of generation of over £20,000 which will rise with inflation thereafter.

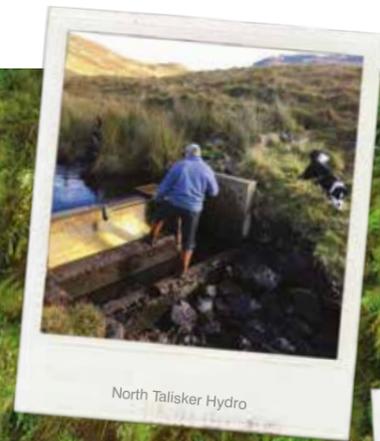
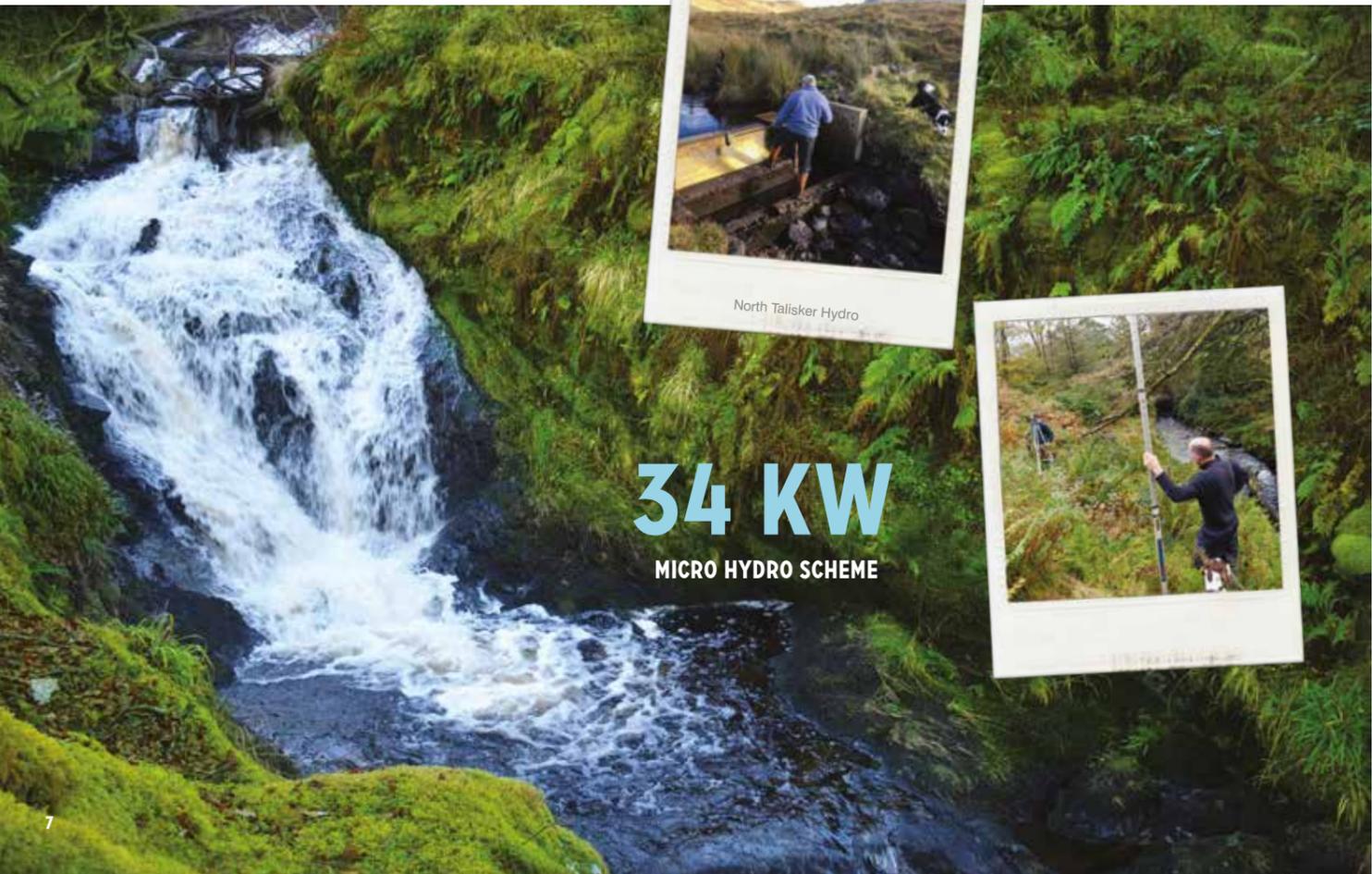
Revenue from the scheme will be used to cover all necessary operating expenses, buy back community shares, and distribute interest payments to shareholders. All surplus profits will be donated to SCT for community benefit.

The micro hydro scheme will be managed by the board of SHCBS. Following the share offer, the inaugural board of SHCBS will be elected by shareholders who will all be eligible to stand for election. General maintenance of the scheme (such as clearing the intake screen and inspecting the turbine) and essential management of the society (such as administration, bookkeeping and accountancy) will all be carried out by utilising the experience, skills and commitment of our members. We want the community to contribute as much as possible to the organisation of the society and will be relying on this voluntary help.

The elected board will control the society which includes suggesting to members the rate of interest payable on shares and managing the share buyback plan. A service plan with JB Hydro will be agreed for the annual service and pigging of the hydro scheme.

## OUR CONTRACTOR

Our chosen contractor is JB Hydro LLP who provides design, construction and maintenance services for micro-hydropower sites across Scotland and North Wales. They currently maintain seven sites on Skye and a further 28 across the country. These include run-of-river sites from 0.5 kW to 200 kW with turgo, pelton and crossflow type turbines. Rob Brakes and Gareth Jones of JB Hydro have a combined 17 years' experience in the field with extensive expertise in construction, electrical and mechanical installation as well as turbine fabrication.



**34 KW**  
MICRO HYDRO SCHEME

# SLEAT HYDRO COMMUNITY BENEFIT SOCIETY

Our governing document, the Rules of Sleat Hydro Community Benefit Society, is available to view with our business plan on our website at [sleathydro.co.uk](http://sleathydro.co.uk). This document explains member rights as well as the management and constitution of the society.

## TYPE OF SOCIETY

The purpose of a community benefit society is to serve the broader interests of the community, in contrast to co-operative societies that serve the interests of its members. The conduct of a community benefit society's business must be entirely for the benefit of the community, and this will be achieved by gifting all profits to Sleat Community Trust (registered charity SC035316) to fund community projects.

## GOVERNANCE

Everyone who buys Contributor Shares in SHCBS will become a member of the society and these are valued at £25 each. There is also a Community Anchor Share valued at £1 which is owned by SCT. This allows the Trust to reserve up to two seats on the board and block any changes which would fundamentally alter the nature of the society.

## VOTING RIGHTS

In common with all societies, members of SHCBS are accorded democratic rights on the basis of one-member-one-vote, so everyone has equal voting rights regardless of their size of investment. Members can stand for election to the society board which will be made up of between three and 10 directors in total.

## STATUTORY ASSET LOCK

SHCBS have a statutory asset lock which restricts the ability of the organisation to use or deal with its assets other than for the benefit of the community. The only payments that can be made to members are the value of the withdrawable share capital or interest on withdrawable share capital. The assets of the Society are protected from being cashed in or the organisation being demutualised.

## PROJECT FUNDS AND RESERVES

All funds for the project are being raised from the community share offer, and if the share target is not met then the project will not proceed and funds will be returned to applicants in full. If there are any additional costs during the construction phase, which exceed the 10% contingency we have allowed for, then this will be covered from the Society's reserve fund. Individuals whose share applications are refused after the share target has been met may be asked to be added to a 'reserve list' so they can be contacted in the unlikely event that additional share funding is required.

## MEMBERSHIP ELIGIBILITY

To own shares in SHCBS you must be over 16 years of age and be resident in the UK. Membership is open to all individuals and corporate bodies who meet the terms and conditions of the share offer. We also accept joint applications from people who wish to club together to buy shares, provided all parties to the application are eligible for membership.

Other terms of membership include reading this document in its entirety and understanding the risks; agreeing to be bound by the terms of conditions of SHCBS as stated in our rules; consenting to receive notices and links to formal documents by SHCBS; and understanding that your investment is not guaranteed for any length of time and SHCBS may request to buy back some or all of your shares for their original cost if required.

# THE COMMUNITY SHARE OFFER

Community shares are a social investment, not a financial one. Investing in community shares is a simple, direct and engaging way of supporting businesses that serve your community. We recommend you have a look at [communityshares.org.uk](http://communityshares.org.uk) and [communitysharsscotland.org.uk](http://communitysharsscotland.org.uk) to familiarise yourself with community shares and the success of similar projects.

The decision was taken to raise the capital for this project using community shares as this is the model which will most benefit our community. We want to increase awareness of environmental issues and renewable energy, and allowing people in the community to directly invest in us will achieve this. We also hope to broaden our intellectual capacity as members contribute new ideas and initiatives to strengthen the future of Tormore Forest and Sleat.

Community shares can only be issued by Co-operative and Community Benefit Societies and are non-transferable, withdrawable shares in a society with a voluntary or statutory asset lock. Everyone who buys shares in SHCBS will become a member of the society and receive voting rights on the basis of one-member-one-vote. There is a limit on the maximum investment level to prevent us being dependent on large investors. Community shares can never be worth more than their original price (£25 each) but they could decrease in value if the Society gets into financial difficulties.

Community shares are not subject to financial promotion regulations as they are to support a community purpose and being unregulated makes it easier for community groups to launch their share offer. However, this also means your investment is not covered by the Financial Services Compensation Scheme and you have no right of complaint to the Financial Ombudsman should you lose some, or all, of the amount invested.

This community share offer has been awarded the Community Shares Standard Mark. Societies that apply for the mark are assessed by a practitioner who is licensed by the Community Shares Unit. They assess the offer document; application form; the constitution of the society; and supporting evidence such as the annual accounts and business plan, to decide whether the offer is based on good practice. They are not required to assess the strength of the business plan or to decide whether it is a safe investment.

We have signed a Code of Practice with the Community Shares Unit which gives you a right of complaint to the Community Shares Unit if you think there is something wrong with the share offer.

# YOUR INVESTMENT

Community shares in Sleat Hydro Community Benefit Society are valued at £25 each and are to be purchased in multiples of 10. The minimum shareholding is therefore £250, and the maximum investment is £25,000. The share offer target is £235,000 which is the total funds required for construction (including the repayment of the £26,381 CARES loan and interest used for preliminary costs) plus the initial operating costs and reserve fund. These shares are not eligible for tax relief.

As per the terms of community shares, all profits from the scheme will be used for community benefit and will not be distributed among shareholders. However, we are offering a financial return for shareholders in the form of annual interest payments which will be worth up to 4% of your investment. This is a necessary expense of raising the capital for the scheme and is not a primary aim of the project. These payments are expected to begin in 2023 and the specific rate of interest will be suggested each year by the SHCBS board for approval at the AGM. Our business plan is calculated on a 4% rate of interest each year.

Shares are non-transferrable and but they are withdrawable – members can request to withdraw some or all of their shares when they require.

Over 20 years all shares will be bought back using the revenue from the scheme in line with the business plan. If not enough members withdraw their shares voluntarily, the board of SHCBS will require some shares to be sold back as and when is appropriate. This might be a random selection of shares or an equal proportion of each member's investment. Your shares are therefore not guaranteed for any length of time; however, we will try to ensure that you, as a shareholder, remain a member of SHCBS for as long as possible.

Potential investors are advised that the investment and the interest payments received are subject to the rules set down by HMRC. Dividend and interest income is taxable on the individual recipient. Interest on shares is paid gross (it is the investor's responsibility to declare these earnings to HMRC).

**THE PURCHASE OF SHARES SHOULD BE SEEN AS A SOCIAL INVESTMENT TO SUPPORT THE AIMS OF SLEAT HYDRO COMMUNITY BENEFIT SOCIETY AND NOT PURELY AS AN INVESTMENT FOR PERSONAL GAIN OR PROFIT.**

## THE SHARE OFFER

The share offer shall launch on 7 December 2020 and will close on 31 January 2021. This may close early once the share target is met, or we may decide to extend the share offer if this is necessary. The share target is £235,000 and there is no minimum or maximum target as this is the optimal target for our business plan. No other funding is being sought to raise the capital costs and funds will be returned to applicants in full if the share offer is unsuccessful. We reserve the right to refuse share applications or reduce the number of shares applied for, and applications from local postcodes will be prioritised in the event of the share offer being oversubscribed.

We want to ensure that everyone in Sleat who wants to become a member of SHCBS can do so, if you cannot invest due to financial difficulties please contact us privately to discuss this.

### SHARE TARGET

# £235,000

## YOUR APPLICATION

Our application form is available on our website, [sleathydro.co.uk](http://sleathydro.co.uk), and paper copies are available from Armadale Stores and An Crùbh. Please read this form carefully and only submit it once you have read and understood this document.

Your signature on the application will indicate that you have read and consent to the terms and conditions in this document.

If the share application is from a corporate body, please give the details of the corporate contact and name of the organisation. Joint applications will be treated as an application from an unincorporated association or partnership which is responsible for its own affairs. All parties to the joint application must be eligible for membership, and one of the applicants must act as the nominee representing the interests of all parties involved. Joint applicants are treated as one member with one vote.

You can also apply to buy shares as a gift for somebody else. Gifting community shares is an excellent idea for a Christmas present as not only the environment and our community will benefit, but the shareholder themselves. Just fill in the front of the application using the person's details who is buying the shares, and fill in the Gifting Shares section on the reverse for the person the shares are being gifted to.

You must be over 16 to hold shares in SHCBS. However, we would still like children to be involved in the project to signify its long-term benefits. Fill in the Gifting Shares section of the form using the child's details and date of birth, and we will add this to our records so that the registration of the shares will transfer from you to them once they turn 16. If you would like the child to receive the payments for share interest and the withdrawal of shares, you can request these are paid into their bank account rather than your own.

You can also nominate a beneficiary aged 16 or over in the Nomination of Shares upon Death section of the form if you would like to bequeath your community shares to a friend or relative. You can amend these details at any point in the future by writing and giving clear instruction to the SHCBS Secretary. Community shares are withdrawable shares and in the event of the death or bankruptcy the value of your shares may be transferred however your membership rights will be not transferred.

Share applications will be handled and processed by our Project Officer, please email [kenny@sleat.org.uk](mailto:kenny@sleat.org.uk) if you have any queries about your application. Your application will not be approved until after the share offer has closed.



## FINANCIAL RISK

If you are considering buying community shares in SHCBS, it is important that you consider the risks carefully before you decide to invest. Make sure you can afford to be without the money you will pay for the community shares. If you are in any doubt about information in this document, you should seek advice from an independent financial adviser authorised by the Financial Conduct Authority.

This investment should be considered as medium to long term and if your circumstances change, withdrawal of your community shares is at the discretion of the SHCBS board. The value of your community shares will never go up but the value may go down and there is a risk that you may lose all the money you have paid for your community shares.

These shares are known as community shares because your primary return for holding shares is a social one and not driven by an overarching desire for a financial return. The real payback to becoming a member is to ensure a thriving, community-owned micro hydro scheme supporting a new approach to income generation that is sustainable, reliable and benefits our community as well as the environment. This form of community investment should be considered as an opportunity to contribute to the Sleat community with the expectation of a social dividend rather than a financial reward.

The words 'community shares', do not have any legal meaning and the rights of investors buying community shares in Sleat Hydro Community Benefit Society are those set out in this document and by the Rules of Sleat Hydro Community Benefit Society.

### YOUR APPLICATION

Your application will not automatically be accepted and it may not be possible to allocate you all or any of the shares that you requested. Your application will be considered for approval at the first directors' meeting after the share offer has closed and you should not expect an immediate response.

### PAYMENT

We accept payment by cheque or by BACS transfer as instructed on our application form. SHCBS will acknowledge receipt of your payment and application within 14 days and will hold the money in trust for you until your application is considered.

If your application for shares is unsuccessful, your money will be returned within 28 days of the directors' meeting. If fewer are issued to you than you applied for,

## TERMS OF THE SHARE OFFER

they will return the balance to you within 28 days of that meeting. The money will belong to SHCBS as soon as we issue the shares to you.

SHCBS will not pay interest on any money it returns to you.

### YOUR PROMISE TO US

- Your cheque will be honoured on presentation
- You are at least 16 years of age and are resident in the United Kingdom
- You have authority to sign the application form. If you are signing for another person, you will provide the directors with evidence of your authority if they ask to see it.

### DATA PROTECTION

The data provided by you on the application form will be stored on a computerised database. This data will be used for SHCBS purposes only and will not be disclosed to any third party. To ensure compliance with money laundering regulations, SHCBS may require verification of identity of any person seeking to invest.

# ADDITIONAL RISKS

Despite micro hydro schemes being generally regarded as a very low-risk investment, there are risks attached with this share offer as there are with all projects. We have tried to manage and mitigate risks appropriately throughout the project and will continue to do so. The following risks, or areas of risks, have been identified and the management of SHCBS will manage these and any emerging risks throughout the project.

## FAILURE TO RAISE SUFFICIENT CAPITAL

In the event that the share offer is unsuccessful, all funds will be returned to share applicants in full and the project will not proceed. The Local Energy Scotland CARES loan will not have to be repaid if the project does not go ahead, and we do not expect to have any outstanding financial obligations.

## OVERSPEND

A full construction quote has been provided by JB Hydro and this has been accepted by SHCBS. A contract will be signed between SHCBS and JB Hydro following the closure of the share offer once successful, with 50% of the total construction costs being paid up front to order materials. A 10% contingency has been added to construction to account for accommodation costs and any other additional costs that may occur. There is also a reserve fund to allow for the initial costs of running the scheme and paying share interest which may be utilised. In the event that additional funding is required, share applicants who were rejected after the share target was met may be contacted again if they permit, or alternative sources of funding will be applied for.

## CONSTRUCTION RISK

This risk will be mitigated by JB Hydro who is the main contractor and the project manager during construction. The construction contract which will be signed will account for this and mitigate all risks.

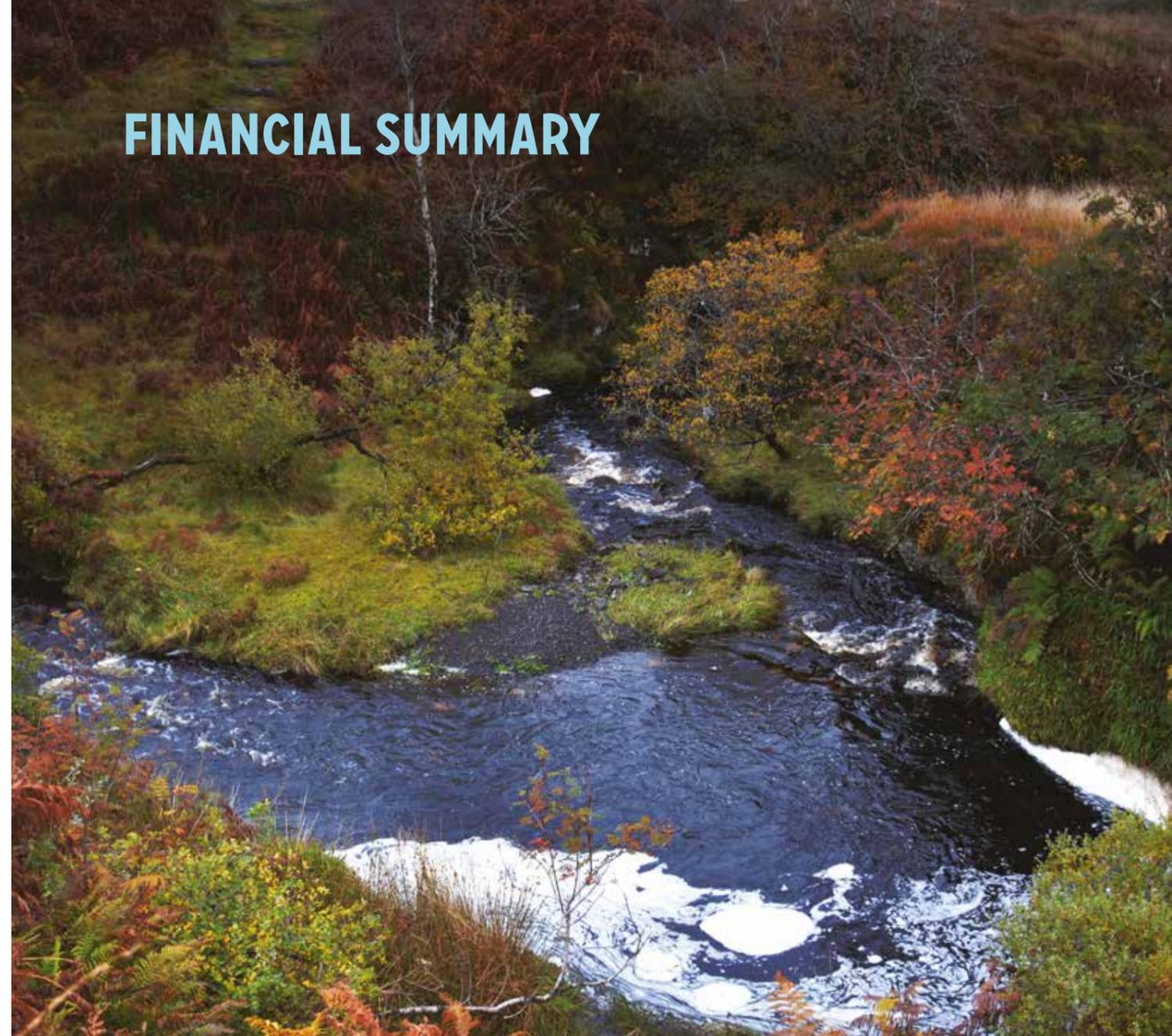
## INCORRECT REVENUE PROJECTION

Our electricity generation estimate was calculated using industry modelling rather than monitoring the flow rate over a 12 month period, so it is possible that our projected annual revenue from this is incorrect. However, the same software is used by SEPA to calculate flows in Scottish rivers and has been calculated by three different engineers who were all in agreement. SEPA rainfall data from Allt Dearg House on Skye suggests this modelling may underestimate the actual runoff in the catchment. It is also likely we will receive a higher export rate from our Power Purchase Agreement in some years than what the Feed-in-Tariff guarantees; our projected revenue is based on the guaranteed Feed-in-Tariff rate.

## COVID-19

2020 has brought uncertainty to all with the Coronavirus pandemic and it is not possible to predict the implications of this during construction in spring 2021. JB Hydro have managed to work through parts of the pandemic by forming a social bubble and being self-contained during construction on their latest hydro scheme. We will explore all options to ensure the scheme is constructed on time however we will follow all government restrictions and are not willing to expose anyone involved in the project to unnecessary risks. Our Feed-in-Tariff validity period expires in September 2022.

# FINANCIAL SUMMARY



The projected financial summary for Sleat Hydro Community Benefit Society is:

SUMMARY PROFIT AND LOSS	2021	2022	2023	2024	2025	2021-2041
	£	£	£	£	£	£
<b>Gross revenue</b>	10,399	21,188	21,718	22,261	22,817	537,381
<b>Operating expenses</b>	-1,430	-2,932	-3,005	-3,080	-3,157	-73,971
Loan interest	0	0	0	0	0	0
Shareholder interest	0	0	-9,061	-8,434	-7,807	-66,662
Depreciation	-5,127	-10,255	-10,255	-10,255	-10,255	-205,097
Bank interest	0	0	0	0	0	0
<b>Net profit</b>	<b>3,842</b>	<b>8,002</b>	<b>(602)</b>	<b>492</b>	<b>1,598</b>	<b>191,652</b>
<b>Community benefit</b>	<b>0</b>	<b>0</b>	<b>-1,844</b>	<b>-2,857</b>	<b>-3,569</b>	<b>-158,456</b>
<b>Cumulative profit</b>	<b>3,842</b>	<b>11,843</b>	<b>9,397</b>	<b>7,032</b>	<b>5,061</b>	<b>33,196</b>

These figures are based on the 20 year business plan, however micro hydro schemes typically last much longer and we are confident Cumhachd Shlèite will be generating funds to benefit the Sleat community for decades to come.

# HOW TO INVEST

Please complete our share application form enclosed/available from our website and fill it in appropriately. Applications can be returned via email to our Project Officer at [kenny@sleat.org.uk](mailto:kenny@sleat.org.uk).

Alternatively, paper applications may be submitted by post directly to:

Sleat Hydro Community Benefit Society  
Sleat Community Trust  
Armadale  
Sleat  
Isle of Skye  
IV45 8RS

If you are paying by cheque, please enclose this with your application.

BACS payment can be made to:

Account Name: **Sleat Hydro Community Benefit Society**  
Sort Code: 832409 (Royal Bank of Scotland)  
Account Number: 00164474

**If you make a BACS payment, you must still return the application form to us.**

# CEUD MÌLE TAING...

