
MaidEnergy Share Offer FAQ

These FAQ are based upon the MaidEnergy Share Offer and should only be read in conjunction with the main Share Offer document. This can be found at our website www.maidenergy.coop

Q: How often and how will I get my interest payments?

After three years, interest payments will be made in arrears on the balance of each member's shareholding. The amount will reflect the financial performance in the previous period. The interest will be paid after the AGM each autumn, and ideally will be direct to your bank account.

Q: How much can I invest?

The minimum investment per investor is £250, with a maximum investment of £15,000.

Q: How much will I make on a typical investment of £5,000

Assuming the financial performance is as predicted and as explained in the Share Offer document and that your investment is eligible for SEIS tax relief, the following example may be instructive:

Rachel invests £5,000 in MaidEnergy in 2015. The first interest payments are scheduled for 2018. In 2018, MaidEnergy are able to pay out £267 in interest payments.

Rachel's investment remains in MaidEnergy for 10 years, during this time she receives back around £270 - £280 per year and at that point she asks to withdraw her capital and the Directors agree to her request. In ten years she has received £2,483 in interest payments, plus the return of her initial investment of £5,000.

NB: Shares should be regarded as a long-term investment. You should be aware that this offer is unregulated; there is a risk you may lose some, or all, of the amount invested, and there are no statutory rights to compensation or complaint.

Q: How can I sell my shares?

Shares cannot be traded. From the end of the third year of operation, members can apply to MaidEnergy to withdraw their shares. Applications can be made in writing to Maidenergy following each year's AGM and will be assessed by the Directors. Repayments will be at the discretion of the Directors. A chart of how many investors we plan to pay back each year can be found in the Share Offer document.

Q: Who is profiting from my investment in MaidEnergy?

MaidEnergy is a Community Benefit Society and any surplus made by MaidEnergy that is not paid out as interest on shares will be used to meet the Objects of the Society as set out in its rules.

MaidEnergy Directors are all volunteers and give of their time freely. Community organisations will profit by having reduced energy bills. The solar panels will be installed and maintained by Sustainable Solar Solutions, who as a for-profit business will make profit on the installation and maintenance of the panels. Our Community Enterprise is a social enterprise and will be paid for services to administer the shares and membership of MaidEnergy. Both of these organisations have given extensive at risk, in-kind support to get MaidEnergy started.

Q: Do I automatically become a member of MaidEnergy?

Every investor automatically agrees to become a member of MaidEnergy and the rights of members are set out in the Share Offer document.

Q: What happens if MaidEnergy goes bankrupt?

In short, if the Society fails, you may lose some or all of the money you have invested. We have fully outlined the risks associated with this investment in the Share Offer document. We have also outlined the steps we have taken to mitigate those risks.

Q: Where does the money to fund the interest payments come from?

The solar panels earn money in 3 ways – a government subsidy on the electricity generated; sale of that electricity back to the school; sale of that electricity back to the national grid. This money is used to provide interest payments.

Q: Why do the sites get free shares?

We want our sites to feel a sense of belonging to MaidEnergy and also to stand to benefit if the Society as a whole is successful.

Q: Why don't the sites get the electricity they generate given to them for free?

This was possible for some earlier community energy projects under a more generous subsidy regime. Currently it is not financially possible for the society to provide reasonable interest payments to its members and give the sites free electricity.

Q: Can I ask for a site I know of to be included?

The government has recently changed the subsidy regime for solar and we are currently examining options for a new business model for future MaidEnergy sites. This does not affect the current share offer or sites because these we pre-registered at the previous subsidy rate before the change.

Any ideas you may have for large scale commercial sites or community energy initiatives, please do get in touch.