



Business Model 2026-2030

1. 361 Community Renewables CBS

361 Community Renewables is a Community Benefit Society (Registration No. 9492) established in March 2025. It is a partner organisation to 361 Energy CIO (Charitable Incorporated Organisation, Charity Number: 1211594). 361 Energy was established in 2013 as a Community Interest Company and registered as a CIO in January 2025. It provides energy and retrofit advice to residents, businesses, and landlords in the Districts of North Devon and Torridge.

A Community Benefit Society is a form of Co-operative which operates on a one member one vote principle. The Society can issue Community Shares and shareholders become members of the society and can vote at Annual General Meetings to elect the Directors of the Society and approve budgets, the interest payable on shares, and the size of the Community Benefit Fund.

2. Purpose

The Society's purpose is to develop, own, and operate community owned renewable energy systems including wind turbines, solar PV arrays, hydro systems, and storage systems such as batteries. This will enable local communities to participate in, and benefit from, locally owned and operated electricity generation. Increasing the electricity generated from renewable sources will cut carbon emissions and help the UK to meet the target of a decarbonised electricity system by 2030 and reach overall net-zero carbon emissions by 2050. At the same time it will reduce the cost of electricity to residents and businesses served by the local generator, provide increased energy resilience and security, reduce the need for expensive grid reinforcement, and provide direct benefits to local communities.

The financial surplus derived from operating our assets will be used in a number of ways:

- To invest in future projects and build the Society's capacity to develop more projects.
- To benefit local communities through lower electricity prices
- To establish a Community Benefit Fund which can provide flexible, reliable funding

for local community projects, improving local environments, economies, and social wellbeing.

- To support the work of 361 Energy CIO in providing energy saving and retrofit advice to households, businesses, and landlords in north Devon.

3. Aims

The Government have set a goal of 1000+ local and community owned projects by 2030 supported with £1bn in funding through the Local Power Plan. To meet this target the Society aims to develop at least 5 projects around north Devon by 2030 with a total installed capacity of between 5 and 10MW. Looking beyond 2030 the Society aims to develop around 1MW of generating capacity each year.

The income from the generation projects will be used in a number of ways as described above but one specific purpose is to support 361 Energy CIO in its work in reducing fuel poverty and providing energy and retrofit advice to residents, landlords, and businesses. At present 361 Energy CIO has an operating budget of around £400,000, virtually all of which is supported through grants. Raising these funds is time consuming and the funding can be unreliable. Typically every MW of wind generation and every 3MW of solar generation can deliver around £20,000 of community benefit fund. We aim to deliver up to half of the financial needs of 361 Energy over the next 10 years. To do this we will need an operating surplus of around £400,000, half of which can be used to support communities local to the renewable generator and half to support the work of 361 Energy. To deliver this we will need to install and operate around 20MW of wind generation or 60MW of solar generation or a mixture of the two.

4. Projects

4.1 Parish based projects

The Society will work with defined communities including towns and parishes and will work with District, Town, and Parish Councils within North Devon and Torridge. This geographical area may change as a result of imminent local government reorganisation.

Most communities, in the largely rural north Devon, identify with their local parish and many parishes are already looking for opportunities for local electricity generation. Initially we will work with these parishes to identify suitable sites, carry out feasibility studies, and work with them to develop successful projects.

A typical rural parish might have around 1000 residents and domestic electricity consumption will be around 2500kwh for each household so total parish demand will be 2.5million kWh.

The transition to electric heating using heatpumps and transport using electric vehicles will increase this demand steadily over the next 20 years. Demand is expected to increase by 50% by 2030 and 100% by 2050. So the long term demand for a typical parish could be around 5million kWh each year.

A 1MW wind turbine will generate around 3million kWh a year while a 1MW solar

park will generate around 1million kWh each year.

We therefore aim to develop parish scale projects that can meet this level of demand. So a typical project could consist of a single wind turbine of between 1 and 2 MW potentially co-located with a 1 to 3MW solar park.

4.2. Co-ownership projects

The initial development of projects is time consuming and requires considerable financial and other resources. It also involves considerable financial risk which small community energy groups may be unable or unwilling to take. One answer to this is for the community group to partner with a local developer and take on a small percentage of a large project in a co-ownership arrangement. The Local Power Plan has placed considerable emphasis on co-ownership arrangements as a way to accelerate community ownership.

We will contact local developers to explore the potential for co-ownership partnerships.

4.3 Wider area projects

While the main focus will be on parish based projects these may not always be possible because of a lack of a suitable grid connection or other constraints such as suitable access routes or planning issues. We will therefore explore other opportunities that could include direct wire projects serving industrial estates, schools or other public buildings. These projects will be important in building the generating capacity of 361 Community Renewables and growing the funds available for community benefit and support for 361 Energy CIO.

4.4. Current Projects

We are currently in the process of developing projects within three parishes in North Devon and Torridge. The three parishes are very different in terms of their locations, populations, landscapes, and infrastructure, but all have supportive parish councils, and active residents keen to see projects within their parish. We hope that one or more of these projects can be successfully developed and act as a case study and springboard to further projects.

The Local Power Plan promises to make it easier to bring community energy projects to fruition with changes to the planning system, electricity market reforms, and the provision of technical and other professional support, alongside financial support through low interest loans, capital grants, and other mechanisms. These changes will take place over the next year or so and will be rolled out during 2027. So while projects may not be viable at present they be so in a year or two. In the meantime we will endeavour to build a pipeline of projects that have received planning consent and a grid connection but need further financial support or regulatory changes to be financially viable.

5. Project Development

Initial project development typically relies on active residents identifying suitable sites and willing landowners, usually in conjunction with their local parish council. This approach

ensures that there is local support for a renewable project and paves the way for securing funding for initial feasibility studies.

Under the Local Power Plan funding is available through the Great British Energy Community Fund for Stage 1 and Stage 2 feasibility studies which will take projects through the planning process and ensure that projects are technically feasible and define financial requirement to ensure financial feasibility.

6. Community Engagement

By their nature community energy projects rely on the support of their local community. It is therefore vital that communities are kept informed of potential projects and the benefits that go with them.

In rural areas this engagement is best done with the local parish council whose support may well be crucial to the acceptance of the project. Some parishes may have already identified potential projects and willing landowners and are looking for support to take these projects forward. In this case an initial community event can be held to inform the local residents of the general nature of the project; its size and scale, the benefits it can provide to the local community, and the steps needed to bring the project to a successful conclusion.

In some parishes there may be a core of residents keen to promote a renewable energy project but have not made any progress with identifying opportunities. In this case a public meeting can be arranged to present the case for renewable energy and the benefits that can flow both in terms of tackling climate change and other environmental issues, and bringing social and economic benefits to the local community.

As projects proceed through their feasibility stages further information can be disseminated through social media, newsletters, and local press as well as further public meetings. Arrangements can be made to speak to local community groups such as WI, gardening groups, residents associations, and others.

A list of potential investors in a project can be gathered through this process which will aid any future fundraising through community share offers and other fundraising.

7. Finance

Parish scale projects will typically require an annual generation of around 5MWh and cost around £3M. The finance for this can be raised in a number of ways:

7.1. Community shares.

361 Community Renewables is a Community Benefit Society and can issue Community Shares. These shares are non-tradeable and can only be redeemed with the permission of the Society. There is a maximum allowed investment of £100,000. To minimise the administration costs societies normally put a lower limit for investing in shares of £250.

It is possible to raise around £4M through a community share offer; shares are first offered to the community local to the generator and then the offer area is widened out successively until the final amount is raised.

Investors in community shares become members of the society on a 1-member 1-vote basis, can attend annual general meetings, and can vote on the level of interest to be paid to members, the level of donation to the community benefit fund, and the appointment of directors.

The Society has full control of the investments and can vary the interest rate and the share repayments according to the prevailing financial situation. It therefore minimises the risk to the society but increases the risk to the investor. Historically investing in community shares has proved to be a safe investment.

7.2. Bank finance

A number of banks have special loan schemes aimed at renewable energy including the Co-operative Bank, Triodos Bank, and Charity Bank. Major banks such as HSBC and NatWest also provide green loans. These can be fixed or variable interest rate loans with repayment periods up to 25 years.

The Society is committed to pay the interest on these loans at the agreed rate so hold more risk than community shares. However they may be necessary to provide the balance of funding when community shares do not reach the capital needed.

Jon Gething
24 August 2026