INSTALLATION OF SOLAR PV PANELS

Moving Forward Together

- Installation
- Cost/Benefit
- Timescale
- Monitoring
- Next Steps

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Initial Cost of Installation	£33,000.00	
Deposit	£3,000.00	
Loan Amount	£30,000.00	
Period of Loan		5 Years
Monthly Payment	£678.62	
Fixed interest Rate		12.73%

The breakeven point in Year 6 does not take into account any income we receive by exporting energy to the grid as this is obviously highly dependent on the levels of sunlight in any given year.

Solar Panel Installation The Channel

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Without Solar										
Cost of Electricity	£9,434	£9,906	£10,402	£10,922	£11,468	£12,041	£12,643	£13,275	£13,939	£14,636
TOTAL	£9,434	£9,906	£10,402	£10,922	£11,468	£12,041	£12,643	£13,275	£13,939	£14,636
Cost Per Year for each Leaseholder	-£127	-£134	-£141	-£148	-£155	-£163	-£171	-£179	-£188	-£198
With Solar										
Cost of Electricity	£4,175	£4,457	£4,680	£4,914	£5,159	£5,417	£5,688	£5,973	£6,271	£6,585
Loan Repayments	£8,393	£8,143	£8,143	£8,143	£8,233	£0	£0	£0	£0	£0
TOTAL	£12,568	£12,600	£12,823	£13,057	£13,393	£5,417	£5,688	£5,973	£6,271	£6,585
Annual Savings	-£3,134	-£2,694	-£2,422	-£2,136	-£1,925	£6,624	£6,955	£7,303	£7,668	£8,051
Cum Savings	-£3,134	-£5,828	-£8,249	-£10,385	-£12,310	-£5,686	£1,269	£8,571	£16,239	£24,290
Net Cost Per Leaseholder per annum (funded from existing charges)	-£21	-£18	-£16	-£14	-£13					
Payback Per leaseholder per annum						£45	£47	£49	£52	£54

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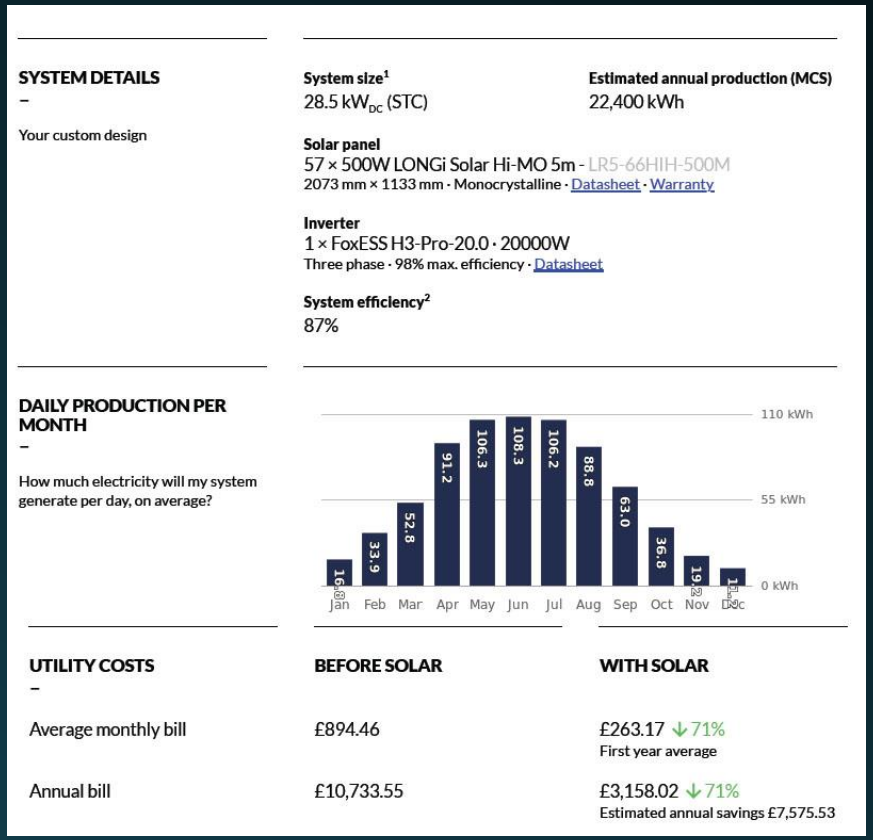
A point to note is that we have been able to secure a loan to carry out this work and therefore we are not using any of the funds collected to take forward the building remedial work



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We plan to install the panels in either May or June to allow us to gauge the likely benefit in terms of exporting energy to the grid over the summer months.

We may also gain some benefit from installing the panels whilst the scaffolding is set up on this wing of The Channel. This will hopefully also concentrate any disruption in terms of noise etc carrying out the work at the same time the building remedial work is underway.

The forecast output of the system should be far more than our daytime consumption of electricity in the summer months. This therefore is when we should reap the benefits of exporting energy to the grid.

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We will monitor output over the summer and into the autumn. We should then be in a better position to understand whether retrofitting battery storage in The Channel and including it in The Banks installation makes financial sense.

It may be the income we receive from exporting energy to the grid is sufficient that being able to offset some of our nighttime energy usage is not worth the outlay on installing battery storage.

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As mentioned earlier our monitoring of output will inform next steps but we do intend to instal panels on the roof of The Banks so we can benefit from a significant reduction in our energy costs over the coming years. The monitoring will inform the decision on battery storage.

The installation of Solar PV panels on 2 of the 4 rooves available to us may also provide us with the basis to support EV charging going forward, utilising that space and the rooves of the garages at the rear of both buildings.