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Woodfuel cooperative offers a greener place for your money

A groundbreaking new woodfuel co-operative is promising a greener way to grow your money as it seeks investor members to fire up its landmark scheme.

Woolhope Woodheat is aiming for a 900-tonne reduction in Herefordshire's carbon emissions. Local organisations with hard-to-heat buildings get a free woodchip boiler and guaranteed low heat prices, while the fuel comes from local and previously neglected woodlands.

Potential investors from near and far are now invited to buy into the cooperative with a minimum investment of £250 and a maximum of £20,000, with a view to raise £324,000 equity to get the project underway.

For a projected return of 6.1% to 8.7%, those looking for an ethical investment opportunity can now purchase community shares - the cash raised will be used to install clean burning woodchip boilers and set up new woodland management.

Chris Boivin, a founding Director of Woolhope Woodheat, comments: "This investment opportunity is predominantly aimed at those who want to make a positive contribution to the environment and help this flagship scheme lead the way in locally sourced biomass energy."

"Community shares in Woolhope Woodheat can now be purchased from £250 to £20,000, making it an ethical investment opportunity that is suitable for everyone, and as the cooperative is run on a one member, one vote system, every investor gets an equal say in how it is run."

"Members can also expect a return of between 6.1% and 8.7%, which makes it an attractive investment opportunity, coupled with the fact that the cash will be used to help drastically reduce the local community's carbon footprint and get our woodlands back into management, while also sustaining local jobs."

Woolhope Woodheat plan to install their first woodchip boiler at Canon Frome Court, a community comprising 19 homes and set on a 40-acre organic farm.



Brigid Bowerman, of Canon Frome Court, says: "This project provides a ground-breaking opportunity for our community to access environmentally sustainable heat at an affordable price.

"Heating old buildings is a huge challenge, especially in the country, and by using sustainable heat in combination with energy-saving measures, we hope to make home heating more affordable and reduce the carbon we emit.

"We should also save time from the labour of keeping warm with solid fuel; we prefer to spend our time producing food organically as that is the reason why most of us live here."

Chris Boivin adds: "By bringing our neglected woodlands back into productive use, we will increase the biodiversity and wildlife habitats.

"The aim of the project is to get Herefordshire on the path to renewable energy and to attempt to swap our unhealthy dependence on fossil fuels for a sustainable alternative; we hope that we can pave the way for other schemes like this across country and inspire other communities to come together to make a long-term difference."

Woolhope Woodheat emerged from the work of Fownhope Carbon Reduction Action Group (CRAG), a grassroots carbon conscious community group, who teamed up with Sharenergy, a not-for-profit organisation which helps communities find, build and own renewable energy generation, to get the project off the ground.

The project is part funded by the European Union (EAFRD) and Defra through the VITAL Herefordshire LEADER programme.

To find out more, watch the Woolhope Woodheat short film and download the community share offer document from www.woolhopewoodheat.org.uk or contact Sharenergy on 01743 277119 or info@sharenergy.coop

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Photos

Available at <http://www.woolhopewoodheat.org.uk/downloads/photos/>

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