Wight Community Energy

Wight Community Energy Ltd
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NEWSLETTER AUGUST 2026

This newsletter is intended ONLY for registered shareholders of Wight Community Energy Ltd. Please do not pass any content to outside parties unless it is already in the public domain.

Recent Activities:

We held our 2026 **Annual General Meeting** on Sunday 21 June in Newport and on line. Unfortunately there were not enough shareholders present or online for the meeting to be quorate, so no resolutions could be passed. However, the annual audited accounts for 2025 were presented and can be viewed elsewhere on this Members' Area, as are draft Minutes of that meeting (they will be ratified at the next AGM in 2027). Full accounts are not required to be published on the FCA Register, so must be considered *confidential to Members.*

Go-Electric 26 took place in fabulous weather at Riverside on 19 July and was very well attended by both exhibitors and public. The Board expressed sincere thanks to our General Manager Stephen Cockett for his very stressful work in organising it. The date for next year's event will be announced very soon (you'll see it here first!).

We are delighted to report that Keert, the “last mile” **e-bike delivery service** partly financed by Wight Community Energy, is expanding thanks to a very good take-up on the Island.

Forthcoming Activities:

Stephen continues to deliver **advice on sustainable energy use** to individual homes and to organisations. There may be a talk coming to a venue near you (on IoW) soon!

Isle-EV, the meeting place on Facebook for EV owners on the Island, holds regular rallies as well as its online forum where owners trade advice, experiences and news.

We have a number of **infra-red cameras** available for loan, with which a householder can seek out the cold spots and draft sources around the house. Alternatively, Stephen, who is a qualified energy surveyor, will carry out the survey for you and provide his report. Unfortunately this has to be a chargeable service.

Finance:

You may be aware that a major re-finance in 2023, whose aim was to lower borrowing costs, has left us with a legacy of extreme complication and unexpected liabilities. However, your Board, acting through our jointly-owned admin company Community Energy Together (CETL) is strenuously pursuing improved terms with our lender, and we hope to be able to report good progress by the next AGM.

Share Interest:

You may by now (late August 2026) have received notification of the interest payment on your shares arising from 2025 operations. We have been able to maintain 6% which is at the top end of rates for similar organisations around the country. Just a reminder: *you are responsible for declaring and paying any Income Tax which might arise, as the interest is paid gross*.

Homestead Solar Farm:

Homestead continues to perform well, beating forecast last year by 6.5% and well up on revenue thanks to strong electricity prices. It would have done even better but for a grid fault in November which is of course outside our control. So far (July) this year, we are some 11% ahead of forecast generation, but rates have softened somewhat and we do not yet have a prediction for revenue outcome for the year (2026). As ever, we are in the hands of the weather and of the grid. Reliability is holding up very well, with maintenance costs well under control.

Although the solar panels have an extemely long lifetime (possibly up to 40 years), the electronic invertors on site - 139 of them - are now in their 11th year and can be expected to start failing, so your Board is considering a replacement programme over the next 5 years or so. Both technology and the electricity market are changing rapidly, so we will not be making any hasty decisions.

Dr Colin Palmer

Many of you will be aware that Colin left us last year following a long and severe illness. Without the dedication, tenacity and sheer hard work that Colin gave so willingly WCE would not be in the strong position we are now. He will be very sorely missed.

The Board of Directors of Wight Community Energy Ltd is listed below, and the Board thanks all shareholders for their continuing support.

Mr Raymond Harrington-Vail (Chairman)
Mr David Bunker
Mr Lester Slade
Mr Dan Ridett
Mr Laurie Tennant

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