



Settle Hydro

A PIONEERING COMMUNITY HYDROELECTRIC SCHEME

Generating Funds for Local Community Projects

Community Share Offer



**You are invited to invest in Settle Hydro,
a pioneering, award-winning, community
enterprise that is generating hydroelectricity
from the River Ribble at Settle and using the
money earned to fund local community projects**

www.settlehydro.org.uk

Offer Opens: 1st July 2014 Offer Closes: 20th September 2014

Settle Hydro Limited

An Industrial and Provident Society for the Benefit of the Community

Registered in England & Wales Register No. 30503R

Registered Office: 2 Grove Park Gardens SETTLE BD24 9QS

The Settle Hydro scheme is so impressive that a special category was created for it at the British Renewable Energy Awards in London on 10th June 2010.

Source: www.thewestmorlandgazette.co.uk 17/06/10

Introduction

The Directors of Settle Hydro Ltd are seeking additional investors in the multi-award winning, community enterprise that owns and operates the hydroelectric scheme at Bridge End Weir on the River Ribble at Settle.

If you choose to make an investment you will become a member of Settle Hydro Limited, an innovative local enterprise which has as its main objective, the raising of funds for local community projects. Funds are raised by selling 'green' electricity generated by an Archimedean Screw Turbine which is powered from the rain that falls on the hills in Upper Ribblesdale and flows down the River Ribble through Settle.

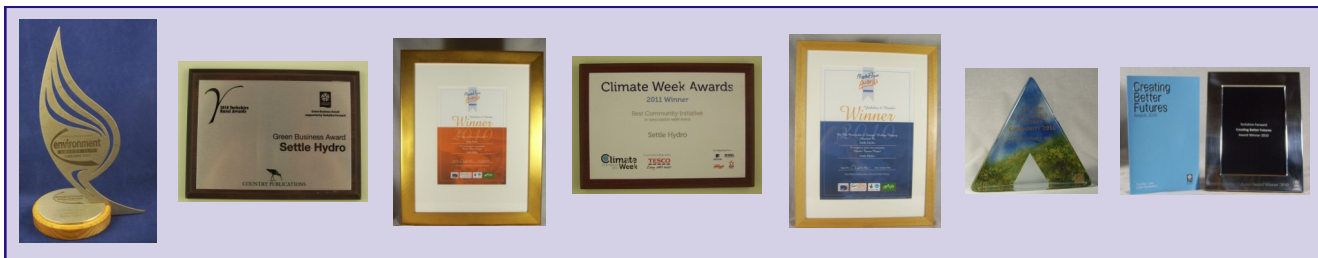
As a member of Settle Hydro Ltd, you will have a say on the appointment of directors, the company strategy and which local projects should receive funding. You will also be eligible to receive interest on your share holding although such a payment is not guaranteed.

There are currently three Directors of Settle Hydro, Steve Amphlett, Ann Harding and Sandy Tod, all of whom live in the Settle area and have lots of experience of working at senior levels in business and managing community projects. Steve and Ann have been involved with Settle Hydro since its inception and Sandy joined the team in September 2013. The Directors are all volunteers and receive no remuneration for their role in managing the Society.

A Brief History

Settle Hydro was formally registered as an 'Industrial & Provident Society for the Benefit of the Community' on 24th June 2008. The Hydroelectric Scheme was built during 2009 and the first electricity was generated in January 2010. The cost of building the scheme was £415,000 which was raised from a combination of grants (£135,000), a share issue (£135,000) and bank loans (£145,000).

Settle Hydro was one of the first community-owned hydroelectric schemes to be commissioned in the United Kingdom. The company was an innovator both in its use of Archimedean screw technology to generate electricity from a low head of water (Bridge End Weir) and in its adoption of an 'Industrial and Provident Society for the Benefit of the Community' as the structure for running the enterprise. Both the technology and the company structure have subsequently been copied and developed by the many schemes that have followed in our footsteps.



The innovative nature of Settle Hydro has been recognised both regionally and nationally by the winning of many prestigious awards:

2010 Yorkshire Post Environment Awards	Winner - Community Award
2010 Yorkshire Rural Awards	Winner - Best Green Business
2010 Yorkshire & Humber Market Towns Awards	Winner - Best Partnership & Strategic Working
2010 Yorkshire & Humber Market Towns Awards	Winner - Best Regional Project
2010 Renewable Energy Association Awards	Winner - Community Award
2010 Yorkshire Forward Awards	Winner - Creating Better Futures Award
2011 Climate Week Awards	Winner - Best Community Initiative

The Directors have spent many hours sharing their experience with communities from all parts of the United Kingdom who were either specifically interested in building their own hydroelectric scheme or generally interested in how a community can make a contribution to combating climate change. This has been achieved by speaking at conferences and workshops, leading guided tours of the hydro-installation and many long telephone conversations!!

The Directors have also spent many hours talking to students - from primary school children to PhD students. The hydro scheme is a fantastic educational resource and provides many learning and research opportunities.

The experiences of Settle Hydro have been documented in many case studies which have acted as guidance and inspiration to communities across the country. Case studies have been published by:

- Action for Market Towns (now Towns Alive)
- Yorkshire Forward
- Charity Bank
- Keyfund
- PlanLoCal
- Rough Guide to Community Energy

How does Settle Hydro deliver 'Benefit to the Community'?

Settle Hydro delivers 'benefit to the community' in a number of ways:

- It generates clean, green, renewable energy thus making a positive local contribution to reducing carbon emissions.
- It has the potential to raise significant funds which can be used to support local community organisations.
- It provides the town with an additional attraction which makes Settle more appealing to visitors who support the local economy by spending money with local businesses.

“I love Settle and so what better home for my money than an investment that will, for many years, raise money for important local good causes”

Existing Shareholder

- It provides an exciting, invaluable educational resource which can be used by local schools, colleges and universities for raising awareness of renewable energy, industrial heritage, salmon migration, community businesses etc.
- It provides an innovative means for local community members to work together to achieve positive benefits for the area.
- It creates a sense of pride within the local community from the knowledge that Settle is leading the way in community owned and run hydroelectric schemes.
- It demonstrates that the local community is able to successfully deliver challenging projects thus giving confidence to grant givers when approached for funding for new local projects.

Which local community organisations will benefit from the funds raised by Settle Hydro?

The Directors have identified six local organisations that will be given priority when funds are allocated:

- Settle Area Swimming Pool
- Victoria Hall
- The Folly
- Settle Stories
- The Friends of Settle Carlisle Line
- The Cave Rescue Organisation

This list does not preclude other local organisations from receiving funds and the final decision will be made by the Society members at an AGM.

Why does Settle Hydro need additional investment?

Additional investment is required to:

- (1) **improve the performance and reliability of the hydroelectric plant**
- (2) **improve the financial health and robustness of the Society so as to maximise the amount of funds that are available to benefit the community.**

A consequence of being an innovating and pioneering enterprise is that, by definition, original forecasts on operating and financial performance were based on very little actual practical

“I’m really concerned about climate change and by investing in Settle Hydro I feel that I can help an innovative community project make a real difference!”

Existing Shareholder

experience. Expert advice and guidance was taken prior to making the decision to embark on the project but that is no substitute for the subsequent practical, real life operating experience. Settle Hydro has now accumulated over 4 years of invaluable real life experience of operating the hydro scheme (including floods, droughts, breakdowns and blockages) and the Directors have decided that if the objective of raising funds for the benefit of the community is to be effectively achieved then it is necessary to invest in improvements to both the plant and the financial structure.

(1) Proposed Improvements to performance and reliability

(i) Installation of Variable Speed Control Technology: £25,000

Variable Speed Control technology wasn't available when Settle Hydro was commissioned but is now installed as standard on all new installations. This technology will enable the hydro to operate down to lower river levels thus increasing the amount of electricity generated.

(ii) Installation of a new automatic Sluice Gate: £12,500

The existing sluice gate and accompanying control gear has broken down on a number of occasions resulting in significant costs associated with repair and loss of output. The proposed new sluice gate and control gear is a more reliable design which has been developed to resolve the shortcomings of the existing design and is installed as standard on new installations.

(2) Proposed improvements to Financial Health & Robustness

(i) To establish a Debt Service Reserve Account: £13,000

This is a non-negotiable condition of our loan agreement with the Charity Bank. Such a reserve will ensure that we have sufficient funds readily available to cover the cost of repairing any breakdown and thus avoid loss of generation which may otherwise be experienced whilst funding was sought.

(i) To repay all or part of outstanding loans: up to £145,000

Interest and Capital payments on our loans account for a significant proportion of our expenses (approx £1300 per month). Reduction of our outstanding loans will increase the monies available for funding community projects and for making interest payments to our members.

How much additional investment is required?

The minimum amount of new investment we hope to raise is £38,000 and the maximum is £195,500.

“Settle Hydro is exactly the type of innovative, community-minded enterprise that the Charity Bank was set up to help. We are delighted to continue our support as they strive to make the changes that will maximise their community benefit for many years into the future”

Simon Thorrington ACIB Regional Director - North Charity Bank Ltd

Our current judgement of the order of priority for utilising new investment is as below but this may change as more detailed cost / benefit analysis becomes available.

- 1st Priority: To establish a Debt Service Reserve Account
- 2nd Priority: To install Variable Speed Control Technology
- 3rd Priority: To repay up to £50,000 of outstanding loan
- 4th Priority: To install a new automatic Sluice Gate
- 5th Priority: To repay as much as possible of remaining outstanding loan

Financial Projections

The historical Financial Performance of the Society can be viewed in our Annual Accounts which can be viewed and downloaded on our website (www.settlehydro.org.uk)

The projected Financial Performance of the Society is given in Appendix A

Interest Payable on Investment

Whilst the Society has been established to raise funds for the Benefit of the Community, the Society's Rules permit the Directors to make a Proposal to pay interest to members should the finances of the company allow. Such a proposal would be put to the vote at an AGM and voted on by members.

However, your primary reason for investing in Settle Hydro should be for social reasons i.e. you are prepared to accept lower financial returns in order to generate greater social impact.

Why should I consider investing in Settle Hydro

From the experience of our 2008 Share offer (which attracted over 175 investors) we know that most of our members fall into one (or both!) of two categories:

- People with a familiarity and affection for the Settle area who want to support an exciting, innovative scheme that has the potential to raise money for local community benefit and provides a valuable educational resource for local students.
- People who are concerned about climate change and global warming and who want to support an inspirational and pioneering project that helps a community to take practical steps to reduce their carbon footprint. These people are also enthused by the educational value of the scheme for creating awareness of small-scale opportunities for generating renewable energy.

If you are someone who is looking for an investment to maximise your financial return then you should definitely **not** be investing in Settle Hydro. However, if your looking for somewhere to invest your money which will help deliver real social benefit and where any financial benefit would be a bonus, then an investment in Settle Hydro may just fit the bill!

Please do not invest money that you cannot afford to be without.

I'm Interested - Tell me about the Shares.....

First of all we suggest that you read the Rules of Settle Hydro Ltd.

Settle Hydro is registered with the Financial Conduct Authority (FCA) as an Industrial & Provident Society for the Benefit of the Community (Register Number 30503R). We are governed by a set of Rules approved by the FCA. A copy of the Rules of the Society can be downloaded from our website (www.settlehydro.org.uk) and we recommended that you study them before committing to becoming a member.

This Offer is for Ordinary Shares.

Settle Hydro is a qualifying company for the Enterprise Investment Scheme (EIS) which means that Income Tax relief is available for individuals only, who subscribe for shares. Relief is at 30% of the cost of the shares, to be set against the individuals Income Tax liability for the tax year in which the investment was made.

If you intend to claim Income Tax relief on your investment then please ensure that you tick the relevant box on the Share Application Form

Notes:

- i. Details of the Enterprise Investment Scheme can be found at www.hmrc.gov.uk/eis/
- ii. The Rules of the Society as amended on 16th March 2009 specify that EIS shares are not withdrawable. However, at the AGM of the Society scheduled for 13th September 2014, the Directors will be tabling a resolution to reverse this amendment. This means that all shares will be withdrawable subject to being held for at least 3 years, giving appropriate notice and at the sole discretion of the Directors.
- iii. Please check with your Financial Advisor about your eligibility for tax relief under the EIS scheme

Who can Invest?

- Individuals aged 16yrs and above. However a member can invest on behalf of a child aged less than 16 years.
- Groups of people (4 people max) can become Joint Investors.
- Unincorporated Organisations (Clubs, Societies etc)
- Businesses

“Settle Hydro, as one of the pioneers of small-scale community-owned hydroelectric schemes, has been instrumental in blazing a trail which is now being followed by many others. We are committed to working with the Directors to ensure that the most robust, reliable and efficient engineering improvements are implemented which will maximise the community benefit over the coming years.

Dave Mann BSc CEng MIEE Managing Director MannPower Consulting Ltd

What are my voting rights?

At General Meetings of the Society, members have one vote each irrespective of the number or type of shares they hold.

Will my Shares increase in value?

No. It is important for members to realise that the value of their shares will not increase. The only potential financial benefit for members is from Interest that may be paid.

This is a long term investment unlike the more familiar investment in a ‘for profit’ enterprise where the investor seeks to share in profits through dividends and make capital gains from an increase in the value of shares which are freely marketable.

The value of shares in Settle Hydro cannot increase beyond the nominal value of £1.00 and may be reduced if liabilities exceed assets.

Will I receive a Dividend on my Investment?

With an Industrial & Provident Society for the Benefit of the Community, a financial return made to members is known as an Interest Payment rather than a Dividend.

Settle Hydro will have the discretion to pay interest on shares but in exercising such discretion the directors have to take particular account of the fact that Settle Hydro provides an opportunity for people to contribute financially to the community with the expectation of a social dividend rather than for a financial reward.

We aim to be paying interest to our members at a rate of 3% to 5% once the operational and financial restructuring has taken place, however, this payment is not guaranteed.

Can I sell my shares to someone else?

No. The rules for an Industrial & Provident Society do not permit you to sell or transfer your shares.

Can I withdraw my shares?

Shares may be offered back to the Society (withdrawn) by giving 180 days’ notice in writing. This notice cannot take effect until 3 years have elapsed from the date of issue of the shares.

“My shares in Settle Hydro are my investment in the future of my children and grandchildren. The experience gained from this project will be invaluable to future schemes to produce clean, renewable energy for the generations to come.”

Existing Shareholder

Withdrawal will be at the sole discretion of the Directors who will judge if Settle Hydro Ltd is trading profitably and has adequate cash reserves to fund withdrawal.

Will I benefit financially if Settle Hydro converts or transfers its business or is wound up?

You may not benefit financially from your shares if Settle Hydro Ltd converts or transfers its business or is wound up. In this case, the only financial benefits you may receive from your shares are:

- The possibility of interest (at a low rate)
- The possibility of the return of the money you have paid for your shares

What are the risks associated with my investment?

Your investment is fully at risk. If the Society fails, you may lose some, or all, of the money invested. Whilst we firmly believe that the business will be profitable, the following risks have been identified:

- **Prolonged Equipment Failure** **Medium to Low Risk**
Our pioneering has led to learning. We are now able to specify more suitable plant that reduces the risk of unforeseen down-time. However, as with any operating equipment, failure is a risk.
- **Prolonged Drought** **Low Risk**
Our longest period of zero generation due to low river level was 89 days (from 10th April 2010 to 7th July 2010 inc). It is our view that over time these periods of drought will be counter-balanced by periods of excessive rainfall (winter 2013/14)
- **Collapse of Weir** **Low Risk**
Weir collapse is considered to be a low risk. More likely is damage to the wooden weir-crest boards. Such a failure wouldn't be catastrophic and would be relatively easy to repair
- **Detrimental changes to Abstraction Licence** **Low Risk**
We have no reason to expect that the EA will impose additional conditions that will reduce the generating capacity of the hydro scheme
- **Withdrawal of Abstraction Licence** **Negligible Risk**

“Settle Hydro makes a positive contribution to the education of Geography students at Giggleswick School at a number of points in the schemes of work and in several year groups from KS3 to A level. Climate change, river hydrology, human impact on the landscape, community response to climate change, recycling of derelict industrial structures and sustainable development can all use the scheme as a quality case study. In addition, we have also discussed the opportunity to install a second scheme at the old Upper Settle reservoir which would seem to make good use of existing infrastructure. The Design Department are also keen – they use it with Year 6 to investigate and compare renewable energy sources, which leads on to them designing a wind turbine.”

Giggleswick School

Our current Abstraction Licence, issued by the Environment Agency (EA) expires on 31st March 2016.

As a pioneer, we were one of the first low-head hydro schemes to be issued with an Abstraction Licence. It soon became apparent that a number of clauses contained within the licence (which had been developed for situations other than low-head hydro e.g. abstraction of river water for irrigation purposes) are not relevant to low-head hydro schemes. As a consequence of this, and because of concerns raised with the EA by angling interests, we have worked very closely with the EA to investigate the anglers concerns and the impact of various clauses. We believe that Settle Hydro has been subject to more scrutiny than any other hydro scheme in the country! The outcome of this scrutiny is that the EA do not have any significant concerns about our impact on the river environment and have given no indication that there will be any problems with renewing our licence in 2016.

- Flood Damage** **Negligible Risk**

We have experienced very high river levels on a number of occasions over the past 4½yrs when the river has overflowed across the paved area outside the Power House and under the door into the Power House. The design of the scheme is such that it is well able to cope with these flood conditions without sustaining any damage.
- Collapse of Electricity Price** **Negligible Risk**

We consider it highly unlikely that the price of electricity will collapse. In any event, the major part of our income (>75%) comes from the Feed-in-Tariff which is guaranteed and index-linked to RPI until 2030.

This list is not necessarily comprehensive and any trading activity is vulnerable to changing or unanticipated risk.

Our share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations; this means you have no right of complaint to an ombudsman. An Industrial & Provident Society for the Benefit of the Community is registered with but not authorised by the Financial Conduct Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme.

As the whole of your investment could carry a risk, please consider it carefully in the context of the complete share offer document and, if needed, seek independent advice.

I would like to become a member of Settle Hydro. How do I buy some Shares?

- (1) Complete the appropriate, official Application Form(s) included at the end of this prospectus. All details requested must be provided.
 - For Individual and Joint applications - complete Form SH001
 - For Corporate Applications - complete Form SH002
 - For an Application on behalf of a child under 16yrs old - complete Form SH003
 - To nominate a person to whom you wish your shares to be transferred on your death - complete Form SH004
- (2) Make a payment for your Shares
 - **Cheque:** Make your cheque out to 'Settle Hydro Ltd' and enclose it with your Application Form
- (3) Post your completed official Application Form(s) and cheque to:
Settle Hydro Ltd
c/o Mr S Amphlett
4 Halsteads Cottages
SETTLE
BD24 9QJ

The Share Offer is open until 20th September 2014

- (4) An acknowledgement of receipt of your Application Form and Payment will be emailed (or posted if you do not possess an email address) within 7 days of receipt .
- (5) Shares will be allocated on a first come, first served basis.
- (6) In the event that the Share Offer raises the upper limit of the target amount before the deadline, the Directors will give notice of closure of the Share Offer. Any Applications received after notice of closure will be returned to the applicant.
- (7) Successful applicants will be added to the Society's Register of Members and issued with a Share Certificate on 21st September 2014.(which is the date that you will formally become a member of the Society)

Terms & Conditions

- You cannot withdraw your application for shares after we receive your Application Form
- The Directors do not have to accept your application for shares. They may decide not to issue shares to you or may allocate you less shares than you applied for. They do not have to give any reason for their decision.
- The Directors will return your money to you within 28 days of the close of the share offer if they decide not to issue shares to you. If they decide to issue fewer shares to you than you applied for, they will return the balance to you within 28 days of the close of the Share Offer.
- The Society will not pay you interest on any money it returns to you.

Your Promise to Settle Hydro Ltd

You promise that:

- Your cheque will be honoured on presentation
- You, as an individual, are at least 16yrs of age.
- You have authority to sign the Application Form. If you are signing it for another person, you will provide the Directors with evidence of your authority to sign if they ask for it.
- You will provide the Directors with proof of your identity and address if they ask for it. We may need to do this to comply with the Money Laundering Regulations 2003. The Directors may have to hold back the issue of your Share Certificate until they see this.

Timetable

Share Offer Opens	1st July 2014
Share Offer Closes (unless closed early or extended)	20th September 2014
Share Certificates Issued	21st September 2014

Legal Statement

This Offer and any agreement entered into for the purchase and sale of shares in Settle Hydro Limited is governed by the law of England and Wales. The courts of England and Wales have exclusive jurisdiction.

If you become a member of Settle Hydro Limited, you will be bound by the Rules of the Society and any secondary Rules that the Directors of the Society may agree from time to time.

Our Advisors

Bankers

The Co-operative Bank plc
www.co-operativebank.co.uk

The Charity Bank
www.charitybank.org

Accountant

DSM Chartered Accountants
www.dsmaaccountants.co.uk

Solicitor

Coles Solicitors
www.coles-law.co.uk

Community Share Issue Advisors

Sean Wheeldon of Wessex Community Assets
www.wessexca.co.uk

Technical and Engineering Advisors

MannPower Consulting Ltd
www.mannpower-hydro.co.uk

Webcam Advisors

QNet Computer Services
www.qnet.co.uk

Further Information

More information about Settle Hydro is available on www.settlehydro.org.uk.

The following documents are available to view or and download on our website:

- Rules of Settle Hydro Limited and Amendments
- Annual Accounts
- Abstraction Licence for Settle Hydro and variations

Please feel free to contact one of the Directors if you require any further information or clarification about the share issue. Their contact details are as follows:

Steve Amphlett	steve@settlehydro.org.uk	01729 824431
Ann Harding	ann@settlehydro.org.uk	01729 823155
Sandy Tod	jamestod@btinternet.com	01729 830690

Appendix A

Projected Financial Performance

Projected Income

Income is primarily dependant on river level which is determined by rainfall, something over which we have no control and varies greatly from year to year.

Within the constraint of rainfall, we are seeking to maximise our income by:

- Increasing reliability and reducing down time
- Increasing instantaneous output
- Widening operating window by reducing the river level limit above which we are permitted and able to generate.

On the basis of being able to successfully address the issues which are currently constraining our output, we project that within three years the annual output will be in the range 100,000kWh/yr to 150,000kWh/yr. At current prices this equates to an annual income of £26,250 to £39,375.

Projected Surplus

Our Surplus will be maximised by reducing the Charity Bank loan and by reducing maintenance costs associated with unreliable equipment

For projected income in the range £26,250 to £39,375, the projected Surplus is as follows:

		Projected Income			Projected Surplus
		£26,250	to	£39,375	
Outstanding Loan	£0	£15,250	to	£28,375	
	£50,000	£10,250	to	£23,375	
	£100,000	£5,250	to	£18,375	
	£145,000	£750	to	£13,875	

Application for Purchase of Ordinary Shares in Settle Hydro Limited
For Individual and Joint Applicants

I/We wish to become a member of Settle Hydro Limited in accordance with the Society's Rules and apply for Ordinary Shares to the value of £ _____. (Shareholding must be in the range £250 - £20,000)

I/We enclose a cheque for the above amount, made payable to Settle Hydro Limited.

NOTE: For more than two Joint Applicants, please copy this form and ensure that each applicant completes and signs the form

	APPLICANT (CAPITAL LETTERS PLEASE)	JOINT APPLICANT (CAPITAL LETTERS PLEASE)
First Name(s) in full		
Last Name		
Address		
Postcode		
Telephone No		
Email		

Agreement:

- I have read the Share Offer Document, including Risk Factors
- I wish to become a member of Settle Hydro Limited
- I agree to be bound by the Terms and Conditions included in the Share Offer Document and the Rules of Settle Hydro Limited (see www.settlehydro.org.uk/rules)
- I understand that the Board of Directors of Settle Hydro Limited may reject my/our application and are not obliged to tell me/us why it has been rejected.
- I consent to receiving formal notices by email and links to formal documents on the website of Settle Hydro Limited (www.settlehydro.org.uk)

Signed as a Deed:

First Applicant

Signature: _____

Date: _____

Joint Applicant (if applicable)

Signature: _____

Date: _____

☐ Tick this box if you are intending to claim tax relief on your investment under the Enterprise Investment Scheme (EIS). (Note: You need to be a UK tax payer to claim this relief)

☐ Tick this box and complete FORM SH004 if you wish to nominate a person to whom you wish your shares to be transferred on your death.

Please send your completed Application Form and Payment to:

Settle Hydro Ltd, 4 Halsteads Cottages, SETTLE, BD24 9QJ.

Data Protection: The data provided by you on this form will be stored within a computerised database. This data will be used only for Settle Hydro Ltd purposes and will not be disclosed to any third party.

Money Laundering: It is a condition of the offer that to ensure compliance with the Money Laundering Regulations, Settle Hydro Ltd may at its absolute discretion require verification of identity of any person seeking to invest.

Application for Purchase of Ordinary Shares in Settle Hydro Limited
For Corporate Applicants

We wish to become a member of Settle Hydro Limited in accordance with the Society's Rules and apply for Ordinary Shares to the value of £ _____. (Shareholding must be in the range £250 - £20,000)

We enclose a cheque for the above amount, made payable to Settle Hydro Limited.

Full Official Company Name	
Address	
Postcode	
Contact Name	
Telephone No	
Email	

Agreement:

- We have read the Share Offer Document, including Risk Factors
- We wish to become a member of Settle Hydro Limited
- We agree to be bound by the Terms and Conditions included in the Share Offer Document and the Rules of Settle Hydro Limited (see www.settlehydro.org.uk/rules)
- We understand that the Board of Directors of Settle Hydro Limited may reject our application and are not obliged to tell us why it has been rejected.
- We consent to receiving formal notices by email and links to formal documents on the website of Settle Hydro Limited (www.settlehydro.org.uk)

Signed as a Deed:

Signature (for and on behalf of the Applicant): _____

Full Name (Capital Letters Please): _____

Position within the Corporation: _____

Date: _____

Please send your completed Application Form and Payment to:
Settle Hydro Ltd, 4 Halsteads Cottages, SETTLE, BD24 9QJ.

Data Protection: The data provided by you on this form will be stored within a computerised database. This data will be used only for Settle Hydro Ltd purposes and will not be disclosed to any third party.

Money Laundering: It is a condition of the offer that to ensure compliance with the Money Laundering Regulations, Settle Hydro Ltd may at its absolute discretion require verification of identity of any person seeking to invest.

Holding Shares on behalf of a Child under 16yrs

If you wish to hold shares on behalf of someone who is under 16yrs, please fill in that person's details below:

PLEASE USE CAPITAL LETTERS

First Name(s) in full	
Last Name	
Date of birth	
Address (<i>if different from that supplied on the Application Form</i>)	
Postcode	

**Please send with your completed Application Form and Payment to:
Settle Hydro Ltd, 4 Halsteads Cottages, SETTLE, BD24 9QJ.**

Nomination of Shares on your Death

You can nominate a person aged 16yrs or over to whom you wish your shares to be transferred on your death. Trustees will need to be appointed for a nominee under 16yrs old.

Settle Hydro Limited will respect your wishes in so far as the law and our Rules permit

If you are a joint shareholder, your holding will pass to the other joint shareholder(s) on your death, unless you complete the form below.

Personal Details of your Nominee:

First Name(s) in full	
Last Name	
Address (if different from that supplied on the Application Form)	
Postcode	

I understand that it may not be possible for Settle Hydro Limited to action this request and I and my heirs will not hold the Society responsible for its actions.

I understand that these instructions can only be revoked or amended by me giving clear written instructions to the Secretary of Settle Hydro Limited at its Registered Office.

I understand that trustees will need to be appointed if my nominee is under 16 years of age.

Signed as a Deed :	Date
Full Name (in Capitals) :	

Signature of Witness :	Date
Full Name (in Capitals) :	

Please send with your completed Application Form and Payment to:
Settle Hydro Ltd, 4 Halsteads Cottages, SETTLE, BD24 9QJ.