

Winter Newsletter 2017



Latest News From Urras Energy Society

Find out about the forthcoming AGM, the latest wind turbine performance and important tax issues affecting investors.



2017 AGM - Date For Your Diary

Urras Energy Directors met in mid-December to address a number of items of business. One of the key items was the date of the second Annual General Meeting. This needs to be held within 6 months of the financial year end and it has been agreed to hold it on **Monday 20th March 2017 at 7.30pm** in the UOG Business Centre at South Galson. Please put this in your diary and we look forward to seeing you there.

Turbine Performance

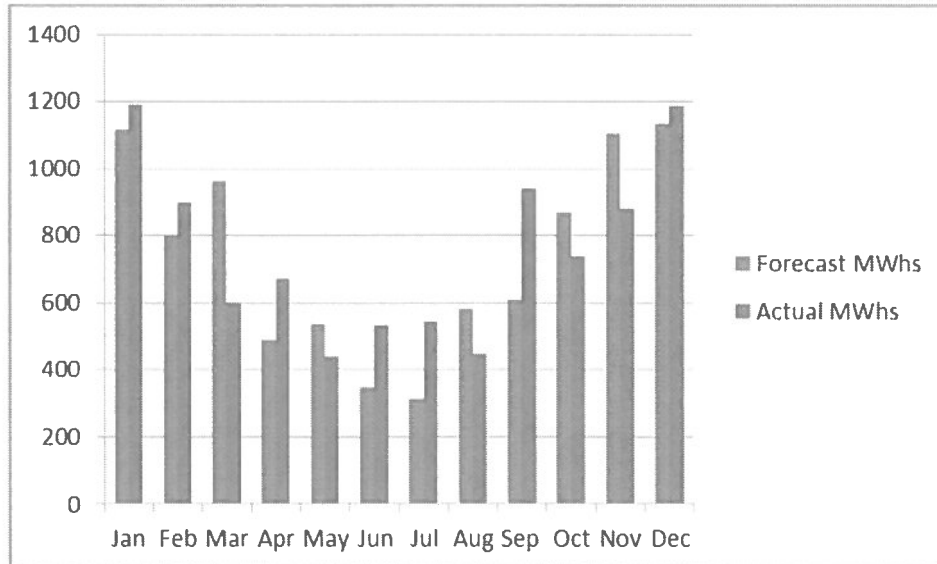
The performance over the autumn and early winter so far, has been as follows.

October 738 MWhs (85% of forecast)

November 882 MWhs (80% of forecast)

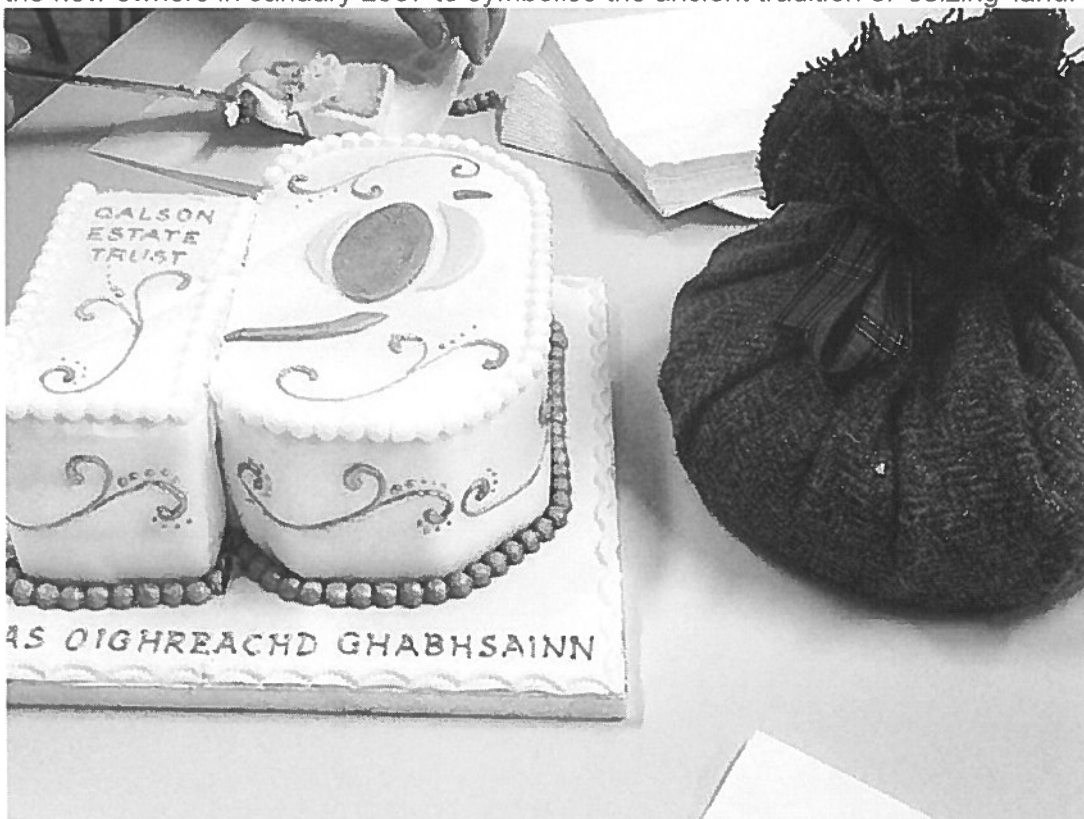
December 1,186 MWhs (104% of forecast)

The three turbines have completed their first full calendar year in operation and the monthly production can be seen in the graph below. The performance over the year delivered a 38.5% load (or capacity) factor against a forecast of 37.5% and, based on average UK consumption, provided electricity for around 2,150 households.



Happy Birthday To UOG !

Urras Oighreachd Ghabhsainn celebrated a significant birthday last month. January 12th marked 10 years of community ownership of the Galson Estate. The image below shows the tenth anniversary cake and a bag of earth and stone handed over to the new owners in January 2007 to symbolise the ancient tradition of 'seizing' land.



A programme of various events for the community will run throughout the year ahead to recognise this major milestone. The first event in the programme was the launch of a new £10,000 grant funding stream as part of Urras Oighreachd Ghabhsainn's Community Investment Fund, coming just months after the opening of a £5,000 stream.

Agnes Rennie, chair of Urras Oighreachd Ghabhsainn, said: "It gives me great pleasure to kick-start this year of celebration and invite our community to join with the directors and staff in the various planned events. It's a time for reflecting on all that

has been achieved and also to look forward to what we hope the future will bring. After ten years, we are uniquely placed to shape the kind of community we aspire to see in the future, with a new and expanding investment fund, a refreshed vision and a cohesive strategic plan."

Tax Information

Investors are reminded that interest on share capital is liable for income tax. Urras Energy will not deduct income tax from the interest it pays to you. It is your responsibility to tell HMRC about all your sources of income, including income from your shares. Urras Energy is now required to give HMRC details of all members who receive £250 or more in interest each year.

Financial Conduct Authority Reg No 7020
Tel 01851 850393 | Email info@urrasenergy.org.uk | Website www.urrasenergy.org.uk

STAY CONNECTED:



Urras Energy Society t/a Sminig Energy Society Ltd., UOG Business Centre,
Tom na Ba, South Galson, Isle of Lewis, HS2 0SH United Kingdom

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