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# Ludlow Hydro Co-operative

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3<sup>rd</sup> March 2021

Dear Members,

You have hopefully received the notification for this year's Annual General Meeting which will take place at 6.00pm on Friday 26<sup>th</sup> March using the Zoom video-conferencing facility. Please find attached to this letter the papers for that meeting. If you are unable to attend, please use the voting form and return by email to [agms@shareenergy.coop](mailto:agms@shareenergy.coop) or Ludlow Hydro Co-op, c/o Shareenergy, The Pump House, Shrewsbury, SY1 2DP by **9am on Wednesday 24<sup>th</sup> March** to ensure your vote can be included.

The Board members of the Ludlow Hydro Co-operative are inviting you to attend our Annual General Meeting (AGM) as a scheduled Zoom meeting.

Topic: Ludlow Hydro Co-operative AGM

Time: Friday 26<sup>th</sup> March, 2021 at 18:00

Join Zoom Meeting at:

<https://us02web.zoom.us/j/87294453994?pwd=MDQ5QUs3WlplcFM5d1JRUW5HVC9nQT09>

Or, telephone: 0203 481 5240 (or 0131 460 1196)

Meeting ID: **872 9445 3994**

Passcode: **513503**

## Report of the Directors

2020 proved to be a very strange year in more ways than one. We do not have control of nature and the river is no exception! As you will have seen and heard, the exceptionally high river levels and floods breached our defences and damaged our equipment. However, due to the diligence and hard work from Clive, Dic and Angus we were back on full stream before the end of the year. It was a long job made more difficult with Covid restrictions, but our insurance policy covered the costs and our loss of revenue.

At last year's AGM our request to hold back some cash in case there was an insurance shortfall was agreed. As settlement was in full, we are now in a position to return this reserve to shareholders. We are therefore, proposing a 6% interest payment on your current holding together with a further 5% capital repayment.

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## Ludlow Hydro Co-operative

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We feel confident that we can make these payments and also have sufficient funds available for any increase in insurance premium. We have also been offered a small local government grant to mitigate further damage from exceptional river levels. We have a program of works which we are confident will avoid future serious damage. It is, of course, impossible to totally cover all eventualities but we are learning from experience. One other bit of good news: Last year we mentioned 'a huge amounts of debris builds up at the front of the screw and if it is not cleared production is reduced to a trickle.' The flood washed it all away.

As chairman I would like, on your behalf, to thank again Clive and Denise Walker for all they did to get us back up and running at the same time they themselves had experienced massive flood damage and disruption to their home. Without them, Dic and Angus, I doubt we would even now be back in production.

Whilst board numbers are currently sufficient, it is essential that we maintain a full working board to keep the scheme managed and operational. This need not be an onerous task, as we only meet once a quarter, but it does rely on volunteers and we would always welcome a new member to the board. After several years as a Director, Clare Greener will be standing down this year. We would like to thank Clare for all of her input to the Society, and to wish her luck in her new ventures.

We look forward to seeing (on screen) as many of you as possible at the meeting.

Yours sincerely,

Anthony Shuster, Chair

On Behalf of the Ludlow Hydro Co-operative Board

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AGM 2021 Notice; AGM 2021 Voting Form; AGM Minutes 2020; Financial Statements 2020

# LUDLOW HYDRO CO-OPERATIVE LTD

## NOTICE OF ANNUAL GENERAL MEETING

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TO BE HELD ON 26 MARCH 2021

NOTICE is given that the Annual General Meeting of members will be held on Friday 26<sup>th</sup> March at 6.00pm using the Zoom video-conferencing facility for the following purposes:

### AGENDA

Welcome, introductions and declarations of interest

1. To agree the minutes from the last meeting
2. In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, a resolution not to undertake a full professional audit of the Society for the year
3. To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2020
4. To make a share interest payment to members at a rate of 6% for 2020
5. An equal proportion of each members' shares to be bought back by the Society at a rate of £1 per share, reducing each shareholding by 5% (rounded down to the nearest whole share)
6. To re-elect Jeffrey Rooker as a Director of the Society
7. To re-elect Clive Walker as a Director of the Society
8. Any Other Business

By order of the Board

Angus Marshall

Company Secretary

3<sup>rd</sup> March 2021

Registered Office:

Ludford Mill

Ludford

Ludlow

SY8 1PP

# LUDLOW HYDRO CO-OPERATIVE LTD

## NOMINATIONS TO THE BOARD

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The Rules allow for a maximum number of seven board members of which one third must retire each year in rotation. Clare Greener will retire and is not seeking re-election. Jeffrey Rooker and Clive Walker will retire by rotation and will seek re-election.

### **Biographical Notes**

#### **Retiring Directors Seeking Re-election**

##### **Jeffrey Rooker**

Age 79. A Chartered Engineer (C. Eng), FIET, 47 years of continuous service at Westminster in Commons and Lords. Integrity never questioned. Minister for 12 years. Experienced in NED positions and previously served as Chair, British Motorsport Training Trust; Chair, National Environmental Health Board; Chair, Castle Vale Neighbourhood Partnership Board; Trustee, James Brindley Hospital School.

##### **Clive Walker**

After trying a couple of other professions first, Clive spent nearly 30 years designing and developing software, specialising in database design and system performance, working for a wide range of national and international clients in a variety of industries in both the private and public sectors, both in the UK and abroad. Since retiring, he has focussed his efforts on making things and wherever possible having nothing to do with computers. In part due to his interest in all forms of renewable energy, Clive moved into Ludford Mill with his wife.

# LUDLOW HYDRO CO-OPERATIVE LTD

## MINUTES OF ANNUAL GENERAL MEETING

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HELD ON 25<sup>th</sup> MARCH 2020

The Annual General Meeting of Members was held at 6.15pm on 25<sup>th</sup> March using a conference calling facility the meeting finished at 18.36.

### **Members participating:**

A total of 8 Members participated in the call, and 36 postal and electronic votes were sent in advance. The quorum is 12 and the meeting was therefore quorate.

**Apologies were received from 39 Members:** George Mills, Mike Nicholls, Colin Warrington, Rachel Cockett, Linda Scrannage, Philip Dunne, Jeremy Thorp, Fern Hodges, Gareth Williams, Maurice Prendergast, Ronald Gardner, Christine Gardner, Michael Isaacs, Jacki Lambert, Graham Lambert, Richard Wildash, Nick Wright, Anusra Bell, Peter Cooke, Pauline Cooke, Fred Dowdeswell, Jacqueline Dowdeswell, Penny Cooper, David Delaney, Sarah Ford, John Heathcote, Carol Byng, Margaret Davies, Anne Adams, Ann Arthur, Callum Johnston, Diana Berriman, Robert Pardy, Tony Cant, John Cherry, Clare Currant, Jenny Marshall, Linda Senior and Gail Richards.

Participating: **The meeting was attended by 8 Members:** Anthony Shuster (Chairman), Angus Marshall, Mark O'Hanlon, John Daniels, Phil Harper, Jeff Rooker, Dic Bickerton and Clive Walker.

# LUDLOW HYDRO CO-OPERATIVE LTD

## Ludlow Hydro Co-op AGM Voting Form 2020 – RESULTS

The following table represents the combined summary of postal (36) and physical meeting attendee (8) votes.

<b>Motion</b>	<b>Proposer</b>	<b>Seconder</b>	<b>AGREE</b>	<b>RESULT</b>
1. To agree the minutes from the last meeting	Richard Bickerton	Clare Greener	37	Passed
2. In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, a resolution not to undertake a full professional audit of the Society for the year	Angus Marshall	Mark O'Hanlon	43	Passed
3. To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2019	Jeff Rooker	Clive Walker	43	Passed
4. To make a share interest payment to members at a rate of 2.5% for 2019	Richard Bickerton	Clare Greener	41	Passed
5. An equal proportion of each members' shares to be bought back by the Society at a rate of £1 per share, reducing each shareholding by 5% (rounded down to the nearest whole share)	Angus Marshall	Mark O'Hanlon	39	Passed
6. To re-elect Angus Marshall as a Director of the Society	Jeff Rooker	Clive Walker	43	Passed
7. To re-elect Anthony Shuster as a Director of the Society	Richard Bickerton	Clare Greener	42	Passed

Any other business: none raised.

By order of the Board, Anthony Shuster, Director, 25<sup>th</sup> March 2020