

To become a member of Harlaw Hydro Industrial Provident Society requires the purchase of shares. Each share costs £50. Each shareholding member has one vote, regardless of the size of their shareholding. The minimum shareholding is £250. Joint shareholdings are permitted but only one member may vote.

I/We wish to become a member of Harlaw Hydro Ltd in accordance with the rules, and apply for:

<input type="checkbox"/> £250 (min)	<input type="checkbox"/> £1,000
<input type="checkbox"/> £500	<input type="checkbox"/> £2,000
<input type="checkbox"/> £5,000	<input type="checkbox"/> Other, please specify: £

Please provide your contact details below. For joint applicants, please provide the contact details for the person with whom we should communicate on matters regarding this application.

First name(s) in full:	Address:
Last name:
Telephone:
*Email address:	Post code:
* Communication is generally by e-mail, it's quick and saves on administration, if this does not work for you then please leave the e-mail blank.	
Name on share certificate if different from above	

For joint applications, all applicants (up to four persons) must sign below.

Agreement

- I agree to be bound by the Terms and Conditions included in the attached prospectus and the Rules of Harlaw Hydro Ltd.
- I understand that the Society's Board may reject my application and does not have to tell me why it has been rejected.

Data protection and money laundering

The data provided by you on this form will be stored within a computerised database. This data will only be used for HARLAW HYDRO LTD purposes and will not be disclosed to a third party. To ensure compliance with the Money Laundering Regulations 2003, HARLAW HYDRO LTD may at its absolute discretion require verification of identity from any person seeking to invest.

Applicant 1:	(Print Names)
Signature:	Date
Applicant 2:	(Print Names)
Signature:	Date
Applicant 3:	(Print Names)
Signature:	Date
Applicant 4:	(Print Names)
Signature:	Date

Please return to Harlaw Hydro Ltd, c/o Balerno Parish Church, 2 Main Street, Balerno, EH14 7EH, enclosing your cheque payable to Harlaw Hydro Ltd,
OR transfer the amount directly to The Cooperative Bank, Sort Code 08-92-99, Account Number 65647631 with Harlaw Hydro Shares as the reference and e-mail the completed form to info@harlawhydro.org.uk.
 For more information please contact: 07763 782 015 or e-mail info@Harlawhydro.org.uk.

Base Figures and Assumptions - May 2014

1	Capital Cost (Actual + committed + contingency)	£414,107
2	Annual Maintenance and Servicing (ref. HE Feasibility Study)	£3,452
3	Annual increase in Maintenance and Servicing	4.0%
4	Cost of Lease (free for first 6 years) % of income less other costs	4.0%
5	IPS Share issue	£334,750
6	Commercial Loan with a lump sum repayment annually	£105,000
7	Interest rate paid on commercial loan	8.0%
8	Interest rate paid to shareholders 5	4.0%
9	Approximate income from electricity generated pa (A Laycock)	£63,000
10	RPI used in forecasting income	2.5%
11	Year 1 will only generate 50% of expected annual electricity	
12	The Commercial Loan will be repaid over 10 years.	

Harlaw Hydro Financial Projection

Year	Income A	Maint. & Serv. B	Share Interest C	Loan Payments D	Cost of Lease E	Oper. Costs F B+C+D+E	Oper. Surplus G A-F	Available to BVT H	Capital Reserve I G-H
1	£31,500	£3,452	£0	£15,648	£0	£19,100	£12,400	£0	£12,400
2	£64,575	£3,590	£13,390	£15,648	£0	£32,628	£31,947	£5,000	£26,947
3	£66,189	£3,734	£13,390	£15,648	£0	£32,772	£33,418	£10,000	£23,418
4	£67,844	£3,883	£13,390	£15,648	£0	£32,921	£34,923	£15,000	£19,923
5	£69,540	£4,038	£13,390	£15,648	£0	£33,076	£36,464	£20,000	£16,464
6	£71,279	£4,200	£13,390	£15,648	£0	£33,238	£38,041	£25,000	£13,041
7	£73,061	£4,368	£13,390	£15,648	£1,586	£34,992	£38,069	£30,000	£8,069
8	£74,887	£4,543	£13,390	£15,648	£1,652	£35,233	£39,654	£30,000	£9,654
9	£76,759	£4,724	£13,390	£15,648	£1,720	£35,482	£41,277	£30,000	£11,277
10	£78,678	£4,913	£13,390	£15,648	£1,789	£35,740	£42,938	£35,000	£7,938
11	£80,645	£5,110	£13,390	£0	£2,486	£20,986	£59,660	£55,000	£4,660
12	£82,661	£5,314	£13,390	£0	£2,558	£21,262	£61,399	£55,000	£6,399
13	£84,728	£5,527	£13,390	£0	£2,632	£21,549	£63,179	£55,000	£8,179
14	£86,846	£5,748	£13,390	£0	£2,708	£21,846	£65,000	£55,000	£10,000
15	£89,017	£5,978	£13,390	£0	£2,786	£22,154	£66,864	£60,000	£6,864