



OUR POWER



Our bond raise was considered large for retail-only investment. This is investment that Ethex could attract through their networks alongside the Big Society Capital match fund for the SITR. Bringing institutional investment from our networks to complement the retail investment allowed us to achieve our £4.4 million target.

Carron Garmory, Our Power Group Finance Director



OurPower
making energy fairer

www.our-power.co.uk

Problem

It is estimated that around 3.5m households in England, Scotland and Wales live in fuel poverty, meaning that people in those households cannot afford to heat their homes at all times that it is needed.

Solution

Our Power is a Community Benefit Society (CBS). Its overriding mission is to directly tackle the market failings around energy poverty and provide lower income households with fairer and more transparent energy tariff structures.

Revenue model

Over a 3-month period, in partnership with Ethex, Our Power raised £4.4 million using an unsecured 3-year transferable bond which was also eligible for Social Investment Tax Relief (SITR).

Impact

Over the next 5 years, Our Power will be able to offer more than 120,000 customers energy cheaper, fairer and more transparent energy tariffs resulting in the ability to heat their homes for an additional 65 days a year if they use gas and 100 days if they use electricity.

 Invested	£4.4 million	 Cost of capital	6.5%
 Turnover	£4.3 million	 Duration of investment	3 years (min)

Organisational form

Community Benefit Society

Other key organisations

Ethex
Eastside Primitimers
BWB

Investors

Retail / Individual investors and institutional investors including Rathbones.

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THE CROWD MATCH FUND

Big Society Capital set up the £10m Fund to allow people to invest in charities and social enterprises through a partnership with three crowdfunding platforms: Ethex, Crowdfunder and Community Chest. It will connect individuals to projects they care about, enable charities and social enterprises to raise more capital and encourage the uptake of Social Investment Tax Relief (SITR).

Approach to investing

Ethex only works with organisations that have a clear social mission at their heart, combined with high standards of governance and a well-established track record. Working in close collaboration, Ethex enables organisations to access new sources of investment from its 13,000+ strong investor base who are keen to generate social, environmental and financial returns. Ethex brings together the best positive savings and investment opportunities on one platform, making it easier to make money do good. To date, Ethex has helped more than 60 charities, social enterprises and businesses raise over £65 million.

Why did Ethex decide to partner with Our Power?



Fuel poverty is a significant issue for more than 3.5 million households in England and the current system is set up in a way that often penalises lower income households. We felt confident that the Our Power £4.4 million bond would resonate with Ethex's highly motivated socially investors, especially as through the raise Our Power will be able to tackle fuel poverty for 50,000 households, provide up to an extra 100 days of heating per winter and create 200 jobs in areas of lower employment in Scotland.

Key terms

What organisations can benefit?

Charity	✓
Community Interest Company	✓
Community Benefit Society	✓

Product types

Unsecured debt (bond or loan)	✓
Equity (community shares)	✗

Accessible to

Institutional investors	✓
Professional individual investors	✓
Retail investors	✓

Investment method

Direct	✓
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Tax incentives

Income Tax Relief (30%)	✓
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www.bigsocietycapital.com/crowdmatchfund

www.bigsocietycapital.com/SITR