

6th October 2016

Groups behind Scotland's first urban community hydro named as finalists in The Scottish Green Energy Awards

Aberdeen Community Energy (ACE) has been named as one of four finalists in the Community Project Category of the 2016 Scottish Green Energy Awards.

The Community Benefit Society received the nomination for its efforts in bringing the city's newly operational Donside Hydro to life.

The hydro, nestled on the banks of the River Don in the Tillydrone area of Aberdeen, will create a sustainable income for the local community by selling clean, renewable electricity to the national grid. The project is expected to generate many thousands each year for a community fund and enough electricity to power the equivalent of around 130 homes annually. It will also see a former private industrial site cleaned, improved and opened up as an enduring natural asset for people and wildlife.

ACE recently closed its Community Share Offer having reached the £500,000 target 10 days ahead of schedule. The Share Offer, which offered investors a target 7% return on their investment, attracted on average around £20,000 each day from people in Aberdeen and all over the UK.

A bond has now been launched to raise the remaining £600,000 required to complete the project, offering buyers an extremely competitive 4% fixed-rate annual return.

Founding Director of ACE, Sinclair Laing said: "We're thrilled to be recognised in the Scottish Green Energy Awards alongside other outstanding community projects, such as the Braemar Community Hydro which helped to inspire our own efforts. We are extremely proud to have reached this stage with the Donside Hydro, which is days away from being fully operational, but that's not to say there haven't been hurdles. I can say without doubt that everyone involved in this project has given it everything they have over the past few years and it's great to have that acknowledged at a national level.

"We're also very happy to see that Highland Eco Design, a key partner in delivering both the Donside Hydro and neighbouring Braemar Hydro, are very deserving finalists in the Best Professional Services Award.

"We all very much believe in the power of community and partnership and this is a great example of what we can do when we work together. I hope to see more and more community renewables projects popping up all over the country, and I'd be delighted to share our experiences with anyone who is considering it."

There are 13 categories in the awards and winner will be announced at a dinner and ceremony in Edinburgh on 1 December 2016.

ACE is a Community Benefit Society set up by the Donside Community Association to own and operate The Donside Hydro.

For more information on the Bond Offer please visit the ACE website.
<http://acenergy.org.uk/how-to-invest/ENDS>