



Share Offer

2023

Opens: 13 November 2023

This offer will remain open until the directors of Charge My Street decide to close it.

Shares pledged for investment in a particular chargepoint will be issued once installation of that chargepoint is confirmed. Other shares will be issued quarterly.

Minimum investment £100

Maximum investment £20,000

Projected interest: 5% once shares have been held for one year.

Eligible for EIS Tax Relief

Charge My Street Limited

A Community Benefit Society registered with the FCA number 7704

White Cross Business Park, Lancaster, LA1 4XQ

Tel: 01524 881401 Web: www.chargemystreet.co.uk

Twitter: @chargemystreet Facebook: chargemystreet

Important | Please Read

Before you make an investment based on this Offer Document, you should make sure that you fully understand the risks which are described in this document and subsequently that you determine whether the investment is suitable for you on the basis of this information. In the event that the Society becomes insolvent you may lose some or all of your capital and you have no rights to complain to the Financial Services Ombudsman Service or to compensation from the Financial Services Compensation Scheme.

Opening Summary:

- Transport is responsible for about a third of the UK's carbon emissions and, unlike other sectors, transport emissions have not been cut significantly since 1990. To tackle the climate emergency, we need to move away from using petrol and diesel for transport. This will also improve air quality: burning petrol and diesel in vehicle engines causes pollution by nitrous oxides and particulates, both of which are damaging to our health.
- Part of the solution is to switch to electric vehicles (EVs). These are more efficient than petrol and diesel vehicles and the electricity they use can be generated by renewables. They will also have a role in helping to balance the electricity grid: batteries in EVs can be used to provide storage at times when the sun is not shining or the wind blowing.
- The number of EVs is increasing from 0.4% of new vehicle registrations in 2016 to 22.9% (including plug in hybrids) in 2022.¹ By 2035 all new cars will have to be EVs.
- One of the main barriers to adoption of EVs in the UK is a lack of chargepoints. This is a particular problem where people do not have their own driveways.
- Charge My Street is a community benefit society set up in 2018 to provide EV chargepoints, focusing on residential areas where most people do not have their own driveway. Our vision is for every home to be within 5 minutes' walk of an EV chargepoint.
- So far we have raised just over £200,000 from three share offers plus have been successful in obtaining grant funding to cover the capital costs of installing chargepoints.
- As of the end of October 2023 we operated chargepoints at 96 locations with a total of 228 sockets.
- This open offer allows you to pledge your investment to the provision of a chargepoint in your neighbourhood.
- The minimum investment is £100 and the maximum investment is £20,000. The offer will be open from 13 November 2023 until the directors of Charge My Street decide to close it.
- We expect to be able to pay share interest (which will be credited as shares to members' accounts) of 5% per year once shares have been held for at least one year.
- This is a medium to long term investment, through which you can support the transition to zero carbon transport and help to ensure that some of the infrastructure required for this owned

¹ From <https://www.zap-map.com/ev-stats/ev-market>, accessed 29/9/23

by a democratic community organisation, rather than fossil fuel corporations. You will not be able to withdraw the money you have invested for at least three years and you could lose some or all of the money you invest.

The purpose of the investment

This share offer will help Charge My Street continue to grow its network of chargepoints, in particular by enabling investment to be pledged to the installation of chargepoints at locations identified on our website by interested individuals, and assessed as suitable by Charge My Street. These chargepoint will only be installed once sufficient capital has been raised by pledges of shares, or other funding has been received for them. Shares pledged to a particular chargepoint will be issued once sufficient pledges have been made, the pledged investment received and installation of the chargepoint confirmed. If insufficient pledges are received investors will have the option of making a general investment in Charge My Street to enable us to grow our network. Shares not linked to the installation of particular chargepoints will be issued quarterly.

Who is the share offer aimed at?

Would you like to do something practical to address the climate emergency now?

- Would you like to see a network of community owned EV chargepoints delivering real environmental benefits?
- Do you live in a house or flat without a driveway to park your car and would like to purchase an EV but feel you can't because there is nowhere nearby to charge it?
- Have you bought an EV and are worried about trailing a power cable across the pavement (pictured).



If you answered yes to any of these, then Charge my Street could be for you.

- We are looking for investors who are:
- Potential users of the service, who own or are considering buying an electric car and will be able to take advantage of members' rates for charging their EV.
- People who want their money to be invested in the transition to a fully renewable energy system, to tackle the climate emergency and reduce air pollution.
- Supporters of community ownership of infrastructure such as EV chargepoints.
- By purchasing shares, you become a member of Charge My Street. As well as the potential financial returns, as a member you will be able to:
- Attend and vote at AGMs
- Stand for election as a Director of Charge My Street.

- Pay for a monthly subscription to use CMS chargepoints for a reduced rate (see <https://www.chargemystreet.co.uk/charge>).
Users of the chargepoints can become members if they sign up as a subscriber.

Members can also support Charge my Street by:

- Charging their cars at one of our chargepoints.
- Identify and sign-up new sites for chargepoints.
- Being a 'chargepoint champion' who looks after one or more chargepoints by rebooting them if they go offline.
- Helping to promote EVs at events and encouraging their friends, family and neighbours to make the switch to an electric vehicle.

What is Charge my Street?

Charge my Street is a community benefit society set up in 2018 to install EV charging points for homes without off street parking. We do this by making use of off-street parking spaces at community centres or other venues that are generally empty at night when most EV charging happens.

Charge My Street:

- Sells electricity through its chargepoint network for a surplus, which provides income to meet our costs.
- Gives people the tools to locally finance a community chargepoint.
- Builds and manages a network of charging points, primarily in Lancashire and Cumbria but also extending to other places across the UK.
- Encourages the take up of EVs, thus supporting action on climate change and air pollution.
- Supports other organisations looking to install chargepoints, through advice and consultancy services.

Our vision is for all homes without their own off-street parking to be within five minutes' walk of an EV chargepoint.

How it works

Maxine is a member of Charge My Street and decides that her car needs to be charged up ahead of a trip to Preston the following day. She checks her local chargepoint is free that night on her phone. In the evening she parks at the chargepoint and plugs in her car. She uses her phone app to start charging. She collects her fully charged car the following morning. The money is taken from her account at the end of the month and she can view how much electricity she has used. Non-members can also use the chargepoint as long as it is available, although they will pay a higher price.

How did it all begin?

Charge My Street was set up by a group of people who lived in terraced houses in Lancaster and had nowhere to charge the electric cars that they wanted to buy. Knowing that community facilities could host equipment, and aware of community shares, they carried out extensive research with potential users and stakeholders. Funding was obtained from Innovate UK to set up Charge My Street, which was registered as a community benefit society with the Financial Conduct Authority in January 2018. A community share offer in 2018 raised £19,000 from 32 investors which, along with the Innovate UK grant funding, was used to install four chargepoints: two in Lancaster, one in Alston and one in Broughton in Furness.

Growing Charge My Street

A second share offer in 2020 raised £130,000 and increased membership to 121 and a third in March to December 2021 raised £67,112 (see Tables 1 and 2). This funding, along with £460,000 in grants from Innovate UK and via local authorities, has enabled Charge My Street to grow its charge point network so that, as of the end of October 2023 it has chargepoints in 96 locations, with 228 sockets. Use of these chargepoints is increasing, increasing our income, but to be financially sustainable in the long term we think we need a network of about 180 to 200 chargepoints. Plus there is still much to do to provide a chargepoint network for the number of electric vehicles there is likely to be in 10 years' time, and we think democratically controlled organisations, like Charge My Street, should play a significant role in our future charge point network, rather than leaving it entirely in the hands of government and big companies.

Table 1 – Membership

	Financial year ending				
	30/09/2023	30/09/2022	30/09/2021	30/09/2020	30/09/2019
Number of members at the beginning of the year	175	125	121	32	
Number of members joining		50	4	89	32
Number of members leaving	3	0	0	0	0
Number of members at the end of the year	172	175	125	121	32

Table 2 – Share Capital

	Financial year ending				
	30/09/2023	30/09/2022	30/09/2021	30/09/2020	30/09/2019
Opening balance	£216,249	£155,357	£149,007	£19,003	0
New share capital added during year		£60,512	£6,350	£130,004	£19,003
New share capital credited to members accounts for share interest	£2,980	£380			
Share capital withdrawn during year	£8,040		0	0	0
Closing balance	£211,190	£216,249	£155,357	£149,007	£19,003

One way to grow our network is through providing a mechanism whereby people in a local area can invest to fund the installation of a chargepoint that they want to use. To facilitate this, Charge My Street has developed a website which enables local people to identify potential sites for chargepoints – <https://www.chargemystreet.co.uk/host>. These sites are then investigated by Charge My Street and, if found to be suitable and agreement can be reached with the site owner, are then made available on the website for pledges of shares. The chargepoint will be installed once sufficient pledges have been received and investment made to cover its costs.

Where shares purchased under this share offer are not pledged to a particular chargepoint, Charge My Street will use the funds raised to provide working capital and to help match-fund chargepoints which are part-funded by other means *e.g.* grants. CMS has already brought in £4.77 for every £1 of investment by members, through grant funding and contracts. This has gone towards building the network and developing new products such as Solar Charging. CMS are targeting forthcoming funding opportunities from OZEV (Office for Zero Emission Vehicles), such as the On-Street Charging programme, and the Local EV Infrastructure (LEVI) Programme, which will offer £500M over coming years. If successful, CMS would operate chargepoints funded under these programmes through concession agreements with the local authority concerned, but they will require an element of upfront investment.

Financial information

Past financial performance

Table 3 shows how the number of chargepoints and the income from those chargepoints (taking out the cost of electricity and other direct costs of sales) has grown over the last 4 years. However, covering overheads and depreciation has only been possible with grant funding and income from the consultancy work that Charge My Street has carried out (mainly to help Local Authorities and other organisations develop their EV Charging strategies). This other income means that Charge My Street has made a surplus in all years except 2022, and since 2022 has paid share interest (credited to members as new share capital) of 2% on shares that have been held for at least three years.

Charge My Street is not in a position to make any payments into a community benefit fund, to support communities to deliver benefits other than EV charge points. Our objective of increasing the use of electric as opposed to petrol/diesel vehicles to reduce carbon emissions and air pollution, is achieved through expanding our chargepoint network, particularly in providing chargepoints in residential areas where few people have off-street parking.

Table 3 Use of society funds

	Financial year ending				
	30/09/2023	30/09/2022	30/09/2021	30/09/2020	30/09/2019
Number of EV Chargepoints at year end:					
Locations	96	57	31	10	2
Sockets	228	115	62	24	8
Gross profit (income from chargepoints less direct ??? less cost of sales)	67,140	17,513	12,348	623	8,661
Overheads and depreciation	-145,727	-106,212	-70,807	-54,858	-23,345
Other income (mainly grant funding)	130,993	70,195	71,127	75,340	22,614
Net profit or loss before share interest	52,406	-18,504	12,668	21,105	7,930
Interest rate on (eligible) share capital	2%	2%	NA	NA	NA
Total share interest credited to members	2,980	380		0	0

Notes:

Figures for the year to 30/9/23 are provisional

Gross profit in 2019 includes income from consultancy work

Turnover in 2020 was only 12% of 2019 because of the covid lockdowns.

Table 4 shows Charge My Street’s balance sheet at the end of each financial year so far. Fixed assets have grown as more chargepoints have been installed. From 2021 Charge My Street amended its accounting practices so that grant funding was considered to be income to the society over the lifetime of the assets it funded, not just in the year it was received or spent. Hence the figures for long term liabilities.

Table 4 Society Funds

	Financial year ending				
	30/09/2023	30/09/2022	30/09/2021	30/09/2020	30/09/2019
Fixed assets	419,107	314,020	209,558	32,740	16,060
Net current assets	105,666	171,735	157,133	145,302	10,873
Long term liabilities	-241,342	-246,691	-171,448	0	0
Net worth	283,431	239,065	195,243	178,042	26,933
Share capital	211,190	216,249	155,357	149,007	19,003
Retained profits or losses	72,242	22,816	39,886	29,035	7,930

Notes:

Long term liabilities are predominantly deferred grant income – grant funding that has been received which is treated as income over the lifetime of the asset that it has funded.

Figures for the year to 30/9/23 are provisional.

Future projections

Projections of income and expenditure, balance sheet and cash flow for the next five years are shown in Table 5. These assume that around 40 locations, with 2 sockets each, will be added to the network each year, which is about the rate of increase that we have achieved in the past year (to 30 September 2023). Grant funding is all funding that has been awarded, but is shown in the year in which it will be released into the income and expenditure accounts.

The projections suggest that by 2025 will should be making sufficient gross profit to cover overheads and depreciation, without the need for other funding. In 2027, the first year without grant funding, Charge My Street is projected to have a surplus of around £34,000 before share interest payments of around £11,500, and before corporation tax.

Table 5 Financial projections

	Financial year ending				
	30/09/2024	30/09/2025	30/09/2026	30/09/2027	30/09/2028
Number of EV Chargepoints at year end:					
locations	136	176	216	256	296
sockets	308	388	468	548	628
Income and expenditure					
Gross profit (income from chargepoints less direct less cost of sales)	111,974	148,687	163,556	179,911	197,903
Overheads and depreciation	-138,234	-126,917	-136,145	-145,628	-155,380
Other income (mainly grant revenue)	169,537	151,605	20,201	0	0
Net profit or loss before share interest	143,277	173,374	47,612	34,283	42,522
Interest rate on (eligible) share capital	2%	5%	5%	5%	5%
Total share interest credited to members	-3,014	-11,461	-11,581	-11,494	-11,412

Balance Sheet					
Fixed assets	447,336	476,402	501,448	522,474	539,479
Net current assets	136,110	168,901	162,197	162,135	164,514
Long term liabilities (grants received to be spent in future years)	121,806	20,201	-0	-0	-0
Net worth	461,640	625,101	663,645	684,608	703,994
Share capital	249,135	250,683	253,195	251,370	239,644
Retained profits or losses	212,505	374,418	410,449	433,239	464,349

Cash flow					
Opening balance	187,438	237,774	285,926	294,384	303,095
Operating income	161,974	198,687	163,556	179,911	197,903
Operating expenditure	-98,571	-92,621	-98,030	-109,880	-117,793
Investment income (new share capital)	50,000	10,000	10,000	10,000	0
Shares withdrawn	-15,068	-19,914	-19,068	-23,320	-23,137
New EVCP investment	-48,000	-48,000	-48,000	-48,000	-48,000
Closing balance	237,774	285,926	294,384	303,095	312,068

Share Withdrawal

Your shares in Charge My Street cannot be sold to someone else, but from three years after they have been issued you can get your money back by withdrawing your shares from the Society. You do this by completing a form available from the 'invest' page of the Charge My Street website. There is a three month notice period on share withdrawals, though this can be waived. Directors will respond to requests to withdraw shares in the order in which they have been received, except in the case of the death or bankruptcy of a member which will be given priority. However, if the Society does not have funds available the directors can suspend the ability of members to withdraw their shares. Our financial projections make provision for 10% of shares that have been held for three years to be withdrawn every year.

Financial returns to investors

As a community benefit society Charge My Street cannot distribute its surplus to members but must re-invest any surplus in its business or use it for the benefit of the community. However, it can pay such interest on shares that is necessary to attract and retain share capital.

We expect to be able to pay share interest of 5%, once shares have been held for a year, if revenues increase in line with our projections. Payment of share interest is subject to the financial performance of the Society and will be agreed at each AGM. Share interest will be credited to your share account as new shares, rather than paid in cash, unless you request that it is paid out to you.

The value of the shares you buy will not increase. If the Society gets into financial difficulties so that its liabilities plus share capital exceed its assets, the directors can decide to write down the value of shares in the society. In this case you will only receive the new value of the shares when you withdraw them.

If Charge My Street were dissolved or wound up, any assets remaining after the payment of outstanding shares and creditors cannot be distributed to members but must be transferred to a not-for-profit organisation with a similar restriction on the use of its assets.

Shares issued in our previous share offers have been eligible for Enterprise Investment Scheme (EIS) tax relief. Under this scheme individual investors (but not organisations) could receive 30% tax relief against their investment, providing it remains in the society for 3 years. Advanced assurance is being sought from HMRC that shares issued under this offer will be eligible for EIS. It is anticipated that this will be successful as it was approved for earlier share offers.

Applications for tax relief are made to HMRC by you, the investor, using a form that we will provide to you. We **cannot** give any guarantees that you will receive it. HMRC's information site, <https://www.gov.uk/guidance/venture-capital-schemes-tax-relief-for-investors> explains the application procedures but, if you are unsure, please seek professional advice.

The Team:

The Board of Directors:

The Board of Directors are volunteers with a rich mix of skills and experience. They are members of Charge My Street, elected by the membership.

<p>Stevan Agar has 15 years' experience dealing with corporate accounts. He lives in Kirkham in Lancashire and being a father of three is hoping to see Lancashire become more environmentally friendly. He is keen to explore new and innovative ways to carry out everyday tasks in a greener way in order to allow future generations a cleaner world. After roles involving financial services, healthcare and within the aerospace industry, he is now actively helping to support communities as they explore more sustainable options, following the significant increases in the cost of carbon-based fuels in recent times.</p>	
<p>Rich Grant is Managing Director of Milliamp Technologies, a tech contract design company in Lancaster that specialises in electronics, PCB design and embedded software for IoT, low carbon/renewables/energy, security/cyber, C&I and safety critical environments. He is also co-founder of Purple Renewables and is involved in a number of other startup businesses and projects. He is an active member of the Institution of Engineering and Technology (IET) locally and internationally, as well as being involved in local industry groups and initiatives, including Tech Lancaster, ETIC, Lancashire LEP and others. Rich is appointed director to support technical activities of Charge My Street.</p>	
<p>Daniel Heery has 25 years' experience of funding and delivering projects focused on communities. He set up the award winning Cybermoor social enterprise in Cumbria and has worked on community owned infrastructure projects, focused on broadband. His experience of trying to get a charging point installed on his street in Lancaster gave him the idea to use community shares to bring local people together for a co-operative solution. He is passionate about using community assets to find solutions to environmental problems. He is paid through Cybermoor Services Ltd. to manage Charge My Street.</p>	
<p>Will Maden has over 15 years' experience operating as a consultant specialising in logistics & transport. He is currently COO of Fuuse, who have developed a run software for EV chargepoints. Will developed the first commercial algorithms in the UK to schedule and route electric commercial vehicles. More recently, he has been working with a multinational company developing a "smart charge" algorithm which allows electric vehicles to schedule more efficiently and to have the least impact on the national grid. His professional interest in electric vehicles has carried over to his personal life where. He now drives an electric car.</p>	

Angela Wakefield has been helping to find potential sites for the installation of community charge points in her home town of Keswick. With the support of the local Sustainability Group ('SusKes'), she is keen to put Keswick on the map when it comes to sustainable transport. The CMS initiative has really inspired Angela to do something proactive about the climate emergency. She works full time for the Environment Agency as a Catchment Coordinator, working with partners to restore the health of our water environment. She is passionate about how we best achieve a sustainable future for all.



Staff:

Eamonn Hennessy is involved with several groups in his hometown of Kendal whose aims are to act on the climate emergency and to improve biodiversity. As a local councillor, he has overseen several projects such as Kendal's Citizens' Jury on Climate Change and "Solar Made Easy". He is working on initiatives to improve air quality, reduce emissions, and facilitate and promote active travel in his area. His role at Charge My Street includes overseeing the planning, execution, and delivery of EV charging infrastructure projects, coordinating with various stakeholders, and ensuring timely completion.

Laura Short is the Administrative Officer at Charge My Street, supporting the day-to-day running of projects and business management. She has worked as an environmental business support professional for over 15 years, helping clients develop meaningful management systems to save money and improve the environment.

Jo Sparke is a qualified bookkeeper and maintains Charge My Streets' accounting systems.

Axel Fensom is developing the website platform to manage the site identification, demand stimulation and aggregation, and community shares.

Staff contracted to Charge My Street from Cybermoor Services Ltd.

The following staff are employed by Cybermoor Services Ltd and work part time for Charge My Street, as needed:

Tom Barker has a background in marketing and communications and was recently awarded his Masters after a successful research project on EV charging with Lancaster University. He manages Charge My Street's social media and other marketing activities.

Jenny Snowden has 15 years experience of managing complex ICT project roll outs - from the initial Cybermoor project (installing 700 PCs at homes across Alston in Cumbria) through to building and maintaining wireless and fibre networks. She now provides installation surveys and support for Charge my Street.

Daniel Heery is the CEO of Cybermoor and manages Charge My Street.

Associated organisations and conflicts of interest.

Daniel Heery is a director of the social enterprises, Community Broadband Network and Cybermoor Services Ltd. These organisations were instrumental in helping to set up Charge My Street. Charge My Street has a contract with Cybermoor Services for work done by Daniel Heery and other Cybermoor staff on Charge My Street.

Will Maden is a director of Fuuse which provides Charge My Street with EV Chargepoint software.

The directors maintain a register of conflicts of interest and have a standing agenda item at the start of each meeting. Any director with a conflict of interest in an item takes no part in the decision about that item.

Risks:

You could lose some, or all, of the money you invest in this share offer. You have no recourse to the Financial Services Compensation Scheme or the Financial Ombudsman Service because offers of withdrawable share capital are outside the scope of the Prospectus Directive and the related aspects of the Financial Services and Markets Act 2000.

The directors maintain a risk register which is regularly reviewed. Risks considered to be significant in November 2023 include:

- Chargepoint hardware and software becoming out of date and no longer supported by suppliers, or rendered obsolete by new legislation, leading to additional costs.
- Inability to attract and retain staff needed to run and expand the chargepoint network.
- Too many chargepoints have very low use, resulting in income being lower than expected.
- Chargepoints not working because of powercuts, loss of signal, or vandalism.
- Vandalism or damage to chargepoints lead to risk of electrocution or fire.
- Difficulty in finding and reaching agreement with host sites means fewer chargepoints are installed, reducing income.

The uncertainties inherent in Charge My Street's business mean that actual performance may differ from the figures given in this document.

Share capital:

1. There is a single class of shares with a nominal value of £1. The minimum investment is £100 and there is a maximum investment of £20,000 by any one investor.
2. The value of your shares will not increase, but may decrease if the liabilities plus share capital of the society exceeds its assets and the directors therefore decide to write down the value of the shares.
3. Shares are non-transferable: you cannot sell them to someone else. Shares may be withdrawn from the Society after a minimum of three years, subject to terms listed below (see item 7) and you can leave your shares to someone else in your will.
4. The society can pay interest on shares. The rate of interest that can be paid is restricted by the requirement that it should not exceed that which is considered necessary to attract and retain share capital and the good practice requirement that such interest should only be paid from current operating surplus. We expect to be able to pay 5% share interest, if use of the chargepoints increases as projected, on shares that have been held for at least a year. Payments of share interest are subject to the approval of the members at the AGM and are made in shares credited to members' share accounts after the AGM.
5. Your personal liability in all circumstances is restricted to the value of your shares.
6. All assets of the Society are subject to an asset lock. This means that if the society were dissolved, its surplus assets can only be transferred to non-profit making organisations and cannot, for example, be distributed to members. More details can be found in the Society's rule 101.
7. After a minimum of three years, you may withdraw your share capital from the Society provided notice of three months is given in writing. However, the board may suspend share withdrawals if the society does not have the resources to repay shares, as may be the case, for example, if there were a sudden rush of people wanting to withdraw shares, or if directors had invested the available funds in new chargepoints.
8. Once you are issued with your shares you will become a member of the Society. As a member you will be entitled to full voting rights at general meetings and to stand for election as a director of the society. All members have one vote irrespective of the number of shares they own.
9. In the event of the death of a member, their personal representative can apply for withdrawal of their shares. Such applications will be given priority by the Board. Members can nominate someone to receive their shares in the event of their death, up to a value specified in the Co-operative and Community Benefit Societies Act 2014, or any amending legislation.
10. You must be at least 16 years old and must pay for your shares in full at the time of application. The offer set out in this document is only open to UK residents and UK registered businesses and organisations.

Governing document:

A copy of the society's rules is available at: www.chargemystreet.co.uk/about.

Applying for Shares

You can apply for shares via our website at www.chargemystreet.co.uk/invest

You will have the option to pledge your investment towards a particular chargepoint that is shown on our website as open for investment. Your shares will be issued once sufficient investment has been pledged to cover the cost of the chargepoint. The chargepoint will then be installed.

Shares not pledged to a particular chargepoint will be issued on a quarterly basis.

Application Form for Charge my Street Community Shares

While we prefer people to apply online, if you do not have access to a computer, you can send us this form with a cheque. By signing this form, you confirm that you have read the offer document and accept the terms set out therein. Organisations can apply for shares using the form below.

There are 3 ways to invest:

1. Online at www.chargemystreet.co.uk/invest
2. By cheque, made payable to Charge my Street Ltd. including a completed copy of the form below with your full name, address and date of birth
3. By bank transfer to our dedicated Cumberland Building Society account.
Account number 54243513 Sort Code: 16-52-21. Please include your surname in the reference and send us a completed copy of the form below with your full name, address and date of birth.

By signing this form, you agree to us using this information to carry out an electronic identity check and to provide any other information we require to carry out our obligations.

Full Name

Organisation (if applicable)

Address

.....

Date of Birth

Telephone

Email

Amount investing

If you wish to nominate someone to receive your shares in the event of your death, please give their name here:

.....

We aim to provide as cost efficient a service as possible for members and we aim to protect the environment. For these reasons our preferred method of communication is via email. Tick this box to receive information by email.

Signed: Date:

When you have completed and signed the form please send it to **Charge My Street Office 5-2-14, White Cross Business Park, Lancaster, LA1 4XQ**

For further information call 01524 881401 or e-mail: hello@chargemystreet.co.uk
Website www.chargemystreet.co.uk facebook / twitter: chargemystreet

Update November 24

Appendix: Rationale for Urgent Requirement of £100,000 Additional Capital

To achieve Charge My Street's mission of supporting EV infrastructure and community objectives, an additional £100,000 in capital is urgently required before 31st December. This funding will enable essential upgrades to charging equipment and ensure operational resilience. Below are the primary drivers for this need:

1. Enhanced Resilience and Flexibility

- **Service Capability:** Modern, smart chargers support resilience and flexibility services by allowing integration into demand-response programs. This aligns with Charge My Street's social objectives of reducing environmental impact and improving air quality.
- **Revenue Generation:** The enhanced capabilities of smart chargers offer new revenue streams through participation in grid-support services, aiding in both operational costs and long-term sustainability.
- **Accepted on ENWL Trials:** During November, CMS successfully won 2 Flexibility contracts from ENWL's Spring 2024 Tender <https://www.enwl.co.uk/future-energy/flexibility-hub>. This will enable delivery at trial sites in Alston and Yealand, proving the viability of smart chargers in rural settings and meeting regional energy network requirements.

2. Increased Reliability

- **Addressing Charger Failures:** Many existing chargers are outdated and increasingly fail due to moisture ingress and electrical shorting, especially in Cumbrian weather conditions.
- **Costly Repairs and Downtime:** These frequent breakdowns have resulted in costly multiple engineer visits, creating operational inefficiencies and impacting Charge My Street's credibility with site hosts.
- **Improving Host Relations:** Reliable, upgraded chargers will strengthen partnerships with site hosts, minimizing downtime and reinforcing Charge My Street's reputation in the community.

3. Reduced Operational Expenditure

- **Lowering Support Call Costs:** With smart chargers that provide real-time diagnostics, the number of support calls related to faults and failures can be reduced significantly.
- **Efficiency Gains:** This will alleviate strain on the support team, cut down on reactive maintenance expenses, and allow resources to be reallocated toward growth and network expansion.

While the existing fleet of charges manufactured by EO has been the cornerstone of the CMS network in our early years, they have recently announced that the back office software used to manage the chargers will be stopped on 9th January.

The decision to sunset EO charging sockets comes after repeated operational and financial challenges, largely due to data integration failures with our Fuuse back-office system. This ongoing issue has impacted Charge My Street's ability to monitor the chargers in real time, resulting in untracked free charging sessions for customers, leading to significant revenue loss. Inconsistent data quality from EO chargers has degraded the customer experience, damaging Charge My Street's reputation for reliability. Despite multiple requests, EO has been slow to respond, with delays in site visits and a lack of proactive support. Efforts to resolve these issues with EO, including attempts to secure compensation, have been largely ineffective, adding further strain on resources. The company's latest response—a delayed engineer visit to update firmware and assess mid-meter faults—is a step forward, but it falls short of offering a comprehensive solution to the persistent problems. Moving forward with sunsetting EO equipment will allow Charge My Street to regain operational control and improve data quality, paving the way for more reliable service and customer satisfaction.

Solution

Switching to Autel Sevardis chargers offers Charge My Street several key advantages over the current EO equipment, helping to mitigate the recurring issues experienced. Here are the main reasons for opting for Autel Sevardis chargers:

1. **Improved Data Integration and Monitoring:** Autel Sevardis chargers have robust integration capabilities with back-office systems like Fuuse. This will ensure accurate data transfer and real-time monitoring of charger status, enabling Charge My Street to track sessions effectively and reduce the occurrence of unmonitored free charging sessions, which have previously led to revenue losses.
2. **Enhanced Reliability and Lower Maintenance:** Unlike the EO chargers, which have frequent issues and require costly and repeated engineer visits, Autel Sevardis chargers are designed to perform well under various weather conditions and are less prone to hardware faults. This reliability reduces downtime and maintenance costs, making them more suitable for outdoor environments, especially in areas like Cumbria where weather resilience is critical.
3. **Responsive Customer Support and Firmware Updates:** Autel Sevardis offers more proactive customer support, with faster response times and readily available firmware updates. This quick and reliable support will allow Charge My Street to address any issues rapidly, ensuring chargers are kept online and functional, thereby maintaining customer trust and operational efficiency.

Switching to Autel Sevardis chargers will ultimately improve Charge My Street's operational stability, lower maintenance costs, and enhance customer satisfaction by providing a more reliable and manageable charging infrastructure.

This capital investment will ensure Charge My Street's infrastructure is robust, reliable, and positioned to deliver on its social, environmental, and financial goals.