

**AGREEMENT**

**between**

**Eden FG Solar Ltd**

**and**

**Eden Renewables Ltd**

**and**

**Derry Hill & Studley Parish Council**

**relating to the Community Benefit Fund for the Forest Gate Solar Farm**

**Date: \_\_\_\_\_**

## SUMMARY OF KEY TERMS

<b>Term</b>	<b>Detail</b>
Parties	Eden FG Solar Ltd (Project Company), Eden Renewables Ltd (Developer) and Derry Hill & Studley Parish Council (Community Body)
Project	Forest Gate Solar Farm, north of the A4, east of Chippenham, SN15 3RU
Installed Capacity	Approximately 54 MWdc (with AC capacity of 40 MWac)
Annual Community Payment	£350 per MWdc per annum (CPIH-linked) – initial payment £18,900 (which may vary based on final capacity following construction in accordance with the terms of this Agreement)
Payment Duration	For the operational life of the Solar Farm, expected to be 40 years
First Payment	Within three months of Date of Commissioning
Indexation	Consumer Prices Index including owner occupiers' housing costs (CPIH)
Fund Administration	Parish Council supported by Community Advisory Panel
Purpose	To fund local environmental and social projects within the Area of Benefit

EDEN FG SOLAR LTD, a company incorporated under the Companies Acts with registered number 12228710 and having its registered office at The Barn, Ford Farm, Aldbourne, Marlborough, Wiltshire, SN8 2DP (hereinafter referred to as “**the Project Company**”),

AND

EDEN RENEWABLES LTD, a company incorporated under the Companies Acts with registered number 10293194 and having its registered office at The Barn, Ford Farm, Aldbourne, Marlborough, Wiltshire, SN8 2DP (hereinafter referred to as the “**Developer**”),

AND

DERRY HILL & STUDLEY PARISH COUNCIL, whose principal correspondence address is 7 Studley Gardens, Calne, Wiltshire, SN11 9FR (hereinafter referred to as “the Community Body”).

Each a “**Party**” and together the “**Parties**”.

## **WHEREAS**

(A) The Project Company has been granted consent for the construction and operation of the 40MWac Forest Gate Solar Farm and has agreed to provide a Community Benefit Fund for the benefit of the residents within the Area of Benefit during the operational life of the Solar Farm.

(B) The Developer has, through a reduction in development fees and other means under its Eden Renewables Community & Biodiversity Programme, effectively endowed the Community Benefit Fund, and wishes to maintain an enduring link between the renewable project and the annual benefit it produces.

(C) Following consultation with the Community Body, it has been determined that the Community Benefit Fund will be administered by the Community Body, supported by a Community Advisory Panel.

(D) The Parties wish to enter into this Agreement to record their mutual understanding and commitments in relation to the Community Benefit Fund.

## **1. DEFINITIONS**

“Area of Benefit” means Derry Hill & Studley Parish including Pewsham, Bowood, Sandy Lane and surrounding communities.

“Community Advisory Panel” means a panel of 5–8 councillors and residents appointed by the Community Body to make decisions on grant applications to the Community Benefit Fund. A maximum of 50% of Panel appointees will also be members of the

Parish Council/Community Body. The Community Advisory Panel will recommend grants to the Community Body, which can veto, but otherwise not make its own grant decisions.

“Community Benefit Fund” means the fund established by the Project Company and administered by the Community Body for the receipt and disbursement of payments under this Agreement, in relation to the Forest Gate Solar Farm, which has been endowed under Eden Renewables’ Community & Biodiversity Program, and will be known as **Eden Renewables FG Solar Fund**.

“Date of Commissioning” means the date on which the Solar Farm first exports electricity to the National Grid.

“Index-Linked” means adjusted annually in line with movements in CPIH published by the Office for National Statistics, applied on an upward-only basis.

“Payment Date” means the anniversary of the Date of Commissioning and each subsequent anniversary during operation.

“Solar Farm” means the solar farm situated within the Area of Benefit, known as the Forest Gate Solar Farm on land north of the A4, east of Chippenham, at Forest Gate (postcode SN15 3RS).

“Termination Date” means the date on which the Solar Farm permanently ceases commercial operation.

## **2. PROJECT COMPANY COVENANTS**

2.1 The Project Company shall pay to the Community Body an **Annual Community Payment** calculated as the installed capacity of the Solar Farm in MWdc multiplied by **£350**, Index-Linked.

2.2 On the basis of an expected installed capacity of **54 MWdc** (with AC capacity of 40 MW), the initial Annual Community Payment is expected to be **£18,900** (which amount may vary on a fair and reasonable basis based on the final full capacity), subject to Index-Linking thereafter.

2.3 The first payment shall be made within three months of the Date of Commissioning.

2.3 Subsequent payments shall be made annually on each Payment Date until the Termination Date.

2.4 Payments shall be made by BACS to the nominated account within thirty (30) days of each Payment Date.

2.5 The Project Company may assign its rights and obligations under this Agreement to a successor owner or funder of the Solar Farm, provided such successor enters into a

deed of adherence in favour of the Community Body and the Developer agreeing to observe this Agreement.

2.6 Each of the Project Company's and the Development Company's total liability under this Agreement shall not exceed one year's Annual Community Payment, except in cases of fraud or wilful default.

2.7 All amounts payable under this Agreement are exclusive of any value added tax chargeable from time to time. If VAT is or becomes properly chargeable in respect of any such amount, the payer (from time to time) shall, following receipt of a valid VAT invoice, pay to the payee an additional amount equal to the VAT so chargeable.

### **3. COMMUNITY BODY COVENANTS**

3.1 The Community Body shall:

- Establish and maintain a Community Advisory Panel of 5–8 members;
- Use the Community Benefit Fund solely for environmental, educational or social projects for communities within the Area of Benefit;
- Ensure transparent records of all payments, grants and projects funded; and
- Keep separate accounting records for the Community Benefit Fund

3.2 The Community Body shall provide to the Project Company an **annual report** within three (3) months of each anniversary of the Date of Commissioning, setting out income, expenditure and projects supported, and shall provide a copy of the same report to the Developer for its group-level reporting and impact assessment.

3.3 The Community Body shall publish the annual report or otherwise make it reasonably available to residents of the Area of Benefit.

3.4 Any unspent funds remaining five (5) years after cessation of operation of the Solar Farm shall be returned to the Developer, reflecting the Developer's role in endowing the Community Benefit Fund.

3.5 In any publicity, press releases or notices relating to the Community Benefit Fund or projects supported by it, the Community Body shall acknowledge both the **Forest Gate Solar Farm** and the **Eden Renewables Community & Biodiversity Programme** as the source of funding for the Community Benefit Fund, in wording agreed from time to time acting reasonably.

### **4. LUMP-SUM SETTLEMENTS**

4.1 If a future asset owner or the Community Body proposes to capitalise any part of the remaining benefit payments via a one-off lump sum, the Community Body shall:

- ensure that no more than fifty per cent (50%) of the present value of the projected future Annual Community Payments is commuted into a lump sum

(calculated on a reasonable net present value basis using a discount rate in the range of six to eight per cent (6–8%) unless otherwise agreed), so that at least fifty per cent (50%) of the benefit continues to be paid annually for the remaining life of the Solar Farm;

- obtain independent financial advice confirming that the proposed lump sum represents fair value within that constraint; and
- consult with the Developer prior to obtaining independent financial advice, accepting or proceeding with any such capitalisation.

4.2 For the avoidance of doubt, any consultation on capitalisation under clause 4.1 shall be with the Developer and not solely with the then owner of the Project Company or the Solar Farm.

4.3 The Project Company (or its successor) shall provide reasonable projections and assumptions (including capacity, expected operating life and assumed inflation) to assist such assessment.

## **5. TRANSPARENCY**

5.1 The Developer and the Project Company may each publicise the Community Benefit Fund and supported projects.

## **6. SALE OR TRANSFER**

6.1 In the event that the Project Company sells or transfers its interest in the Solar Farm, the Project Company shall procure that the successor operator enters into a deed of adherence to this Agreement in favour of the Community Body and the Developer, such that the successor is bound as if originally a Party hereto.

## **7. TERMINATION**

7.1 This Agreement shall terminate automatically upon the Termination Date or if the Solar Farm does not achieve Date of Commissioning within forty-eight (48) months of this Agreement unless otherwise agreed in writing by all Parties.

7.2 Termination shall not affect any rights accrued prior to termination.

## **8. DISPUTE RESOLUTION**

8.1 Any dispute arising between any of the Parties in connection with this Agreement shall first be referred to senior representatives of each Party for good faith negotiation.

8.2 If unresolved within thirty (30) days, any Party may refer it to mediation under the Centre for Effective Dispute Resolution (CEDR) or such other mediation body as the Parties may agree.

8.3 If mediation fails, the matter may be referred to the courts of England and Wales.

## 9. GENERAL PROVISIONS

9.1 This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements.

9.2 Any variation shall be in writing and executed as a deed by all Parties.

9.3 This Agreement shall be governed by and construed in accordance with the laws of England and Wales, whose courts shall have exclusive jurisdiction.

IN WITNESS WHEREOF this Agreement is executed as follows:

SUBSCRIBED for and on behalf of EDEN FG SOLAR LTD

at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_ 2025

by: \_\_\_\_\_ Director

Name: \_\_\_\_\_

SUBSCRIBED for and on behalf of EDEN RENEWABLES LTD

at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_ 2025

by: \_\_\_\_\_ Director

Name: \_\_\_\_\_

SUBSCRIBED for and on behalf of DERRY HILL & STUDLEY PARISH COUNCIL

at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_ 2025

by: \_\_\_\_\_ Authorised Signatory

Name: \_\_\_\_\_