

# Triodosnews

# I4

Spring 2003, published by Triodos Bank

UK ANNUAL MEETING

## *Building a Sustainable Future*

**Our Annual Meeting this year will be held at The Brewery, London on Saturday 12 April. Themed around renewable energy and the environment, the event will also feature the launch of the Golden Lane Housing bond issue, sponsored by Triodos Bank (see pages 5 and 6 for further details).**

The morning session provides an opportunity to hear about developments at Triodos Bank over the past year and prospects for 2003. There will also be a chance for you to ask questions and share your views about our work.

The afternoon programme examines current environmental issues and developments in renewable energy from three different perspectives. Rheinallt Williams and Geraint Davies, Triodos Bank customers and members of a co-operative of hill farmers in North Wales, tell the fascinating story of a rural community initiative to develop a wind farm. Senior Fund Manager of Triodos Bank's Solar Development Group, Hans Schut, will examine 'Solar Energy in the South' and Triodos' international role in 'climate compensation' and wind energy. Finally, Friends of the Earth Campaigns

Director, Liana Stupples, will explore how one of the world's most influential campaigning organisations inspires solutions to environmental problems.

*The Annual Meeting is free to attend and includes an organic lunch. 750 places are available and will be allocated on a first come, first served basis. To register, please use the enclosed reply-paid card.*



## *A Greener Future*

**Our human track record of looking after our natural environment is pretty poor. According to the influential Worldwatch Institute's 2003 State of the World report, humans have only one or perhaps two generations to rescue the situation. In an increasingly anonymous global economy one might feel powerless against these trends. But are we?**

Collectively, our consumer behaviour can make a real difference. Buying green energy that won't leave a costly environmental legacy for future generations, like that supplied by Ecotricity (profiled on page 3) is just one example. Less obvious are the choices we make about the money we save. By investing your savings with Triodos Bank

it is now easier than ever to support effective environmental, social and cultural initiatives. Triodosnews 14 shows how mounting environmental problems have moved entrepreneurs across the UK to take action. And the projects we feature are only possible because of your savings.

In 'The Housing Time Bomb' on page 5 and 6 we profile an inspiring new relationship between Triodos Bank and Golden Lane Housing, a charity established by Mencap to address a mounting crisis in the provision of housing for people with learning disabilities. Later this year our organisations plan to launch the first bond issue of its kind allowing people to invest in a brighter future for people with learning disabilities.

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# News

## Christmas donation

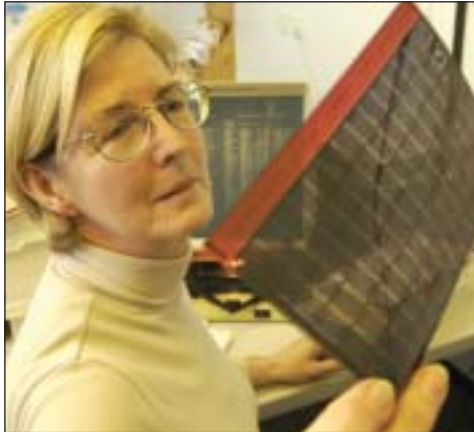
At Triodos Bank, we feel that the money others spend on corporate Christmas cards is better used as a donation to charity. This year we are delighted to present £500 to NORCAP, the National Organisation for Counselling Adoptees and Parents. This Oxford-based charity provides a range of services to children, adoptive parents and birth relatives, including counselling services and a database of people searching for relations. A long-time customer of Triodos Bank, we felt it was especially appropriate that we give this seasonal donation to NORCAP in the hope that it might help to add newly-found family members to some Christmas card lists next year.

Angela Tanner, Chair of NORCAP says, "Triodos Bank's donation could not have come at a better time. With the new Adoption and Children's Act 2002 coming

into force we have a number of projects that need resourcing. The donation will be used to make a very real difference to this work."

ROB RANDALL

To find out more about NORCAP visit [www.norcap.org.uk](http://www.norcap.org.uk)



A visitor searches the NORCAP database

### PRODUCTION

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Triodos Bank was founded in 1980 in The Netherlands. We now have offices in the UK, The Netherlands and Belgium. Triodos Bank is a fully public bank with thousands of customers and shareholders. Our principles and independence are guaranteed through a special shareholding trust which protects the social and environmental aims of the bank.

We lend only to projects and enterprises which create social and environmental value – in fields such as organic food and farming, renewable energy, social housing, complementary health care, fairtrade and social business. We also finance fairtrade and microcredit organisations in developing countries.

Triodos Bank offers a wide range of banking services including savings accounts for individuals and loans, current and investment accounts for social businesses, charities and groups.

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## Savers put their money where their mouth is



Deputy Managing Director, Matthijs Bierman, presents Patrick Holden, Director of the Soil Association, with a cheque on behalf of Triodos Bank's organic savers

**Triodos Bank has now donated over £100,000 to the Soil Association since the launch of the innovative Organic Saver Account.**

For every £100 saved in an Organic Saver, a donation of 25p is made to the Soil Association to contribute to their vital work supporting the organics industry. Money deposited in the Organic Saver Account is targeted to organic food and farming enterprises.

Speaking at the Soil Association's 15th national conference in Cirencester in January, Matthijs Bierman said, "This year's cheque is the result of thousands of people in the UK choosing to support a form of agriculture which benefits people and the environment."

To find out how your money can help you and the organics industry call Triodos Bank free on 0500 008 720

## The Power to Change the World



**Ecotricity is a pioneering green energy company who not only started the UK's green electricity marketplace in 1996, but also initiated a number of other firsts in the industry. These include building a wind turbine without government subsidy, bringing 'direct drive' wind technology to the UK and offering premium-free green electricity – all of which led to Ecotricity being awarded the Queen's Award for Enterprise 2000 for Environmental Achievement. The Company's aim is to bring about significant environmental improvement by creating a mass market for green electricity through building new clean sources of energy. Ecotricity has an ambitious build programme scheduled for the next few years and aims to build 500 megawatts of new, green energy by 2010.**

Ecotricity is already taking registrations for its new national home supply service and will be supplying homes from early 2003. The tariff will revolutionise the marketplace by creating new renewable energy capacity to replace polluting conventional electricity sources. Indeed, Ecotricity is the only electricity company with a long-term commitment to delivering new green energy, which is crucial in the fight against climate change. It will also differ from other green tariffs because it will offer 'green' electricity for the price of 'brown' so that

customers pay the same price as they would for conventional electricity from their local, incumbent supplier. Ecotricity's target is to attract one million customers by 2010, although there is no limit to the number of customers who can sign up to the tariff. More customers will simply mean greater environmental benefit, through the development of new wind generation.



*Ecotricity's wind turbine at Somerton Wind Park, Stroud, Gloucestershire*

Dale Vince, Managing Director of Ecotricity comments, "Carbon dioxide is the major cause of climate change and the conventional electricity industry is the biggest contributor. Building new clean sources of energy is crucial in preventing further environmental damage."

Ecotricity's customers will receive an increasing proportion of their electricity from new wind generation by annual increments. Every year, Ecotricity will supply its customers with an additional 10% new green electricity, generated by new wind turbines, built for them.

An active campaigner for renewable energy, Ecotricity recently teamed up with Greenpeace to appeal against the government loans to British Energy.

Dale Vince explains, "We wanted to make a stand against this wasteful subsidising of the nuclear industry. It doesn't make economic sense to keep it going; it's dangerous for the environment and there is already 25% over-capacity." Ecotricity and Greenpeace were successfully granted leave by the High Court in November 2002 to proceed with a Judicial Review of the Government's decision to lend £650 million of taxpayers' money to British Energy.

Keen to work with other like-minded people, Ecotricity has partnerships with a number of the UK's leading ethical and environmental organisations, such as the Soil Association, The Body Shop, Future Forests and Triodos Bank, all of whom are powered by Ecotricity. By switching to Ecotricity, these organisations are making a worthy commitment to sustainable business development by reducing their own environmental impact and helping to replace polluting electricity sources with clean renewable energy. In a groundbreaking partnership with the Soil Association who promote the UK's organic industry, Soil Association members are being encouraged to switch their homes and businesses to Ecotricity. In return, Ecotricity makes a donation to the Soil Association to support the organic movement.

DALE VINCE  
MANAGING DIRECTOR, ECOTRICITY

*To find out more about subscribing to Ecotricity's new domestic service call Ecotricity free on 0800 0326 100 or email [home@ecotricity.co.uk](mailto:home@ecotricity.co.uk)*

## Opportunities to Invest

**Following the success of The Ethical Property Company's second share issue, Triodos Bank is now exploring a number of new investment banking opportunities, not least of which is the Golden Lane bond issue featured on page 5 and 6.**



*Joel Moreland, Equity and Investment Manager*

Joel Moreland has joined Triodos Bank as Equity and Investment Manager to support these efforts. Joining us from Henderson's, managers of the NPI Global Care range of funds, Joel says, "Increasing numbers

of green and socially-conscious companies are reaching their next stage of development and exploring new ways to secure their financial future. Triodos Bank has always been at the forefront of such innovation and I am delighted to be joining the team at such an exciting time." The Investment Banking department will be run alongside the Business and Personal Banking teams.

# Bringing Clean Power to the People

## THE PAST

The Chernobyl disaster in 1986 prompted Triodos Bank to build genuine, sustainable alternatives to nuclear energy whose dangers had become shockingly apparent. While wind power remained an idealistic dream for many, Triodos began a programme of investment in innovative wind development projects in The Netherlands. This commitment brought early and invaluable experience financing wind farms.

Since then, Triodos Bank's renewable energy business has grown in parallel with the development of the renewables industry, from solar and hydro-electric projects to the burgeoning wind energy sector. Triodos Bank has been particularly active in the latter, financing around 90 wind farms across Europe establishing itself as the leading small-scale wind energy finance organisation in Europe.

## THE PRESENT

Triodos Bank's lending is supported by thousands of savers who share a passionate commitment to a greener world with more clean renewable energy - not least through Triodos Bank's Earth Saver Account, run in partnership with Friends of the Earth, which connects savers with environmental projects across the UK.

***"Only through the real and sustained commitment of UK consumers will a cleaner, greener world be possible. Triodos Bank's customers offer a genuine example of the positive influence people can have on their environment through the products and services they choose," says Friends of the Earth Director, Tony Juniper.***

Triodos works with a variety of organisations from businesses like Ecotricity (featured on page 3) to farmers, like the Cwmni Gwynt Teg



*Left to right: Rheinallt Williams, Robin Williams and Geraint Davies of the Cwmni Gwyn Teg Co-operative, Rheinallt and Geraint will speak at Triodos Bank's Annual Meeting in London*

co-operative in North Wales (pictured and featured in Triodosnews 13). A number of new financial structures have been developed to help finance these initiatives. Triodos Bank's 'Green Funds' in The Netherlands connect Dutch savers to innovative environmental projects while the UK office launched the first UK equity fund for investment into wind energy in 1994.

Triodos Bank has built a team of dedicated specialists concentrating solely on wind projects. Their focus is on lending to projects from 250 KiloWatts to 10 MegaWatts. Until now Triodos has been almost the only bank in the UK with the experience and will to put the finance packages together for these smaller schemes.

"Our turbines provide cheap, clean energy - enough to meet the needs of 2,500 local homes. Moel Maelogen will transform our lives and has already changed the way people here think about the energy they buy and use," said Geraint Davies, one of the three founders of the Moel Maelogen wind farm in North Wales.

With more and more wind farms across the country many high-street banks are now looking to finance renewable energy projects. Few however are able to manage them effectively. Triodos has a significant renewable energy team, combining genuine experience and a passion for the industry. Triodos Bank's co-workers are not just experts, they're enthusiasts - although the team takes a rigorous approach to risk-assessment, it actively wants to support the sector and help it to succeed.

This expertise and knowledge has helped a number of projects to bring clean, green energy to households across the UK. The wind turbine at Bugar Hill in Orkney (featured in Triodosnews 11) is just one example;

***"The Bugar Hill wind turbine simply would not have been possible without Triodos Bank. The people at Triodos do not just bring invaluable expertise - they share our principles and values. It's a powerful and effective mix," says Charles Rose, owner and operator of the Bugar Hill wind turbine in Orkney.***

## THE FUTURE

Next year Triodos Bank UK hopes to finance up to eight projects including Triodos Bank's first in Ireland. Ireland has one of Europe's richest wind resources, indeed it has been said, "if wind is the new oil for the world, then the West Coast of Ireland is the new Arabian Gulf!"

Through the new Investment Banking department, featured on page 3, Triodos will also explore ways to help communities raise finance for projects via local share issues, particularly in Wales and the Highlands and Islands of Scotland.

The prospects for this year are good according to Nick Goodall, Chief Executive of the British Wind Energy Association (BWEA), the largest renewable energy trade association in the UK. "There's rapidly increasing evidence that people want clean energy. With continuing, popular support for wind energy technology, prospects for 2003 look better than ever."

## The Housing Time Bomb

**The Housing Time Bomb is ticking away. According to Mencap, the UK's leading charity for children and adults with a learning disability, local authorities are failing to plan for the future housing needs of people with a learning disability living with older parents.**

An estimated 29,000 people with a severe or profound learning disability live in the family home supported by a parent aged 70 or over. Yet only half of our local authorities are aware of how many older parents live in their area. And only one in four authorities are beginning to plan for when these parents are no longer able to look after their sons or daughters. It's a growing problem and Mencap estimates it will take 30 years to solve.

Triodos Bank has joined forces with Golden Lane Housing, a charity set up by Mencap to tackle the chronic shortage of housing for people with learning disabilities, in the first partnership of its kind. Together they plan to launch a unique bond issue this Spring. The issue will enable investors to help combat the housing crisis for people with learning disabilities across the country.

"Mortgages can be difficult to secure for a person with a learning disability," says Golden Lane Housing Development Manager, Mark McGoogan. "Private landlords can be reluctant to offer a long-term home and there is an acute shortage of social housing. Competition for places is fierce. And when a property does finally become available, landlords seldom offer the support and understanding needed to reassure people with a learning disability, their parents and carers."

Golden Lane Housing provides homes to around 400 adults with learning disabilities, enabling them to live successfully within their

*With an investment of just £1,000, Golden Lane Housing will provide a home for a person with a learning disability for a whole year. £25,000 will provide a home for a lifetime.*

community. Rather than be the passive recipients of a welfare system, where rooms and houses are allocated, Golden Lane Housing helps people take control of their lives by involving them in choosing the right homes and support they need. Individuals and families are empowered at every stage of this process - many locate their future homes themselves.



- **People with a learning disability face a mounting housing crisis**
- **Golden Lane Housing provides housing in the community tailored to their needs**
- **Triodos and Golden Lane Housing are to launch a bond issue so you can help finance a decent place for people with a learning disability to live**

Homes are tailored to the needs of their tenants. From flats where people live by themselves to fully-adapted houses with 24-hour support. People with learning disabilities and their parents and carers can draw on specialised housing advice and all the properties are properly and professionally

managed and maintained.

Choice, opportunity and respect are at the heart of Mencap's work and at the core of Golden Lane Housing's efforts, delivering the sort of housing that people actively choose to live in.

*"I want what other people take for granted - a flat with friends, a paid job, and to be able to go out and have fun with friends."*

*Jenny, Golden Lane Housing tenant*

Brian Baldock, Mencap's Chairman, explains: "Golden Lane Housing changes people's lives. It's important to understand that people with a learning disability are individuals with unique personalities, likes and dislikes, goals and aspirations. But without somewhere to live, they will struggle to live independent lives. Golden Lane helps provide good quality housing - the sort of homes you and I would be happy to live in."

The organisation's work is more important now than it's ever been. The Government relies upon the voluntary sector, local authorities, registered social landlords (RSLs) and Golden Lane Housing to provide this desperately needed housing. At present, the Government only provides grants to support RSLs delivering 300 - 700 bed-spaces a year. The shortfall between need and provision is severe and it is getting worse.

Golden Lane Housing plans to expand in the coming months to meet the burgeoning demand for supported housing. When this new bond issue from Triodos Bank and Golden Lane Housing is launched this Spring, it will be a chance for investors in the UK to help bring housing to the people who deserve it. The target for the issue is £4 million.

Customers stand to benefit from an investment with healthy, sustainable returns and a genuine stake in a brighter future for people with learning disabilities.

*To find out more call Triodos Bank on 0845 600 1685.*

# Golden Lane Housing (Investment Bonds)

## What is a bond?

A bond is a financial investment in an organisation over a fixed period. If you buy a bond you will receive interest annually. Unlike a share, at the end of this fixed period all the money that has been invested is paid back to the owners of the bonds. You can however buy and sell bonds during this fixed period.

## How to invest

To invest, you will need to have a copy of the prospectus (which includes the application form).

To receive a copy of the prospectus return the response-paid reply-card in the centre of this newsletter or call free on 0845 600 1685.

## Proposed terms for the bonds

The bonds will be for a 10 year fixed term and are unsecured.

Interest will be paid to you annually at the rate of the annual % change in inflation (as measured by the Retail Price Index) plus 1% (up to a maximum of 6.5%). So if inflation is at 2.5% your interest would be 3.5%.

The minimum investment in the bonds will be £500.

Investment in Golden Lane Housing Ltd is intended to be for the long term

and income from your investment may fluctuate. You may not get back the full amount invested. It may be difficult to

sell or realise your investment, or to obtain reliable information about its value or other risks to which it is exposed.

## BUYING BONDS IN GOLDEN LANE HOUSING LTD

### How it works:

- 1 Read the prospectus – this tells you about Golden Lane Housing Ltd, what it does and the needs it meets, what it plans to do with the money it raises, and what the risks are.
- 2 If you are not sure about whether or not to invest, you should consult a professional adviser authorised under the Financial Services and Markets Act 2000, who specialises in advising about investment in bonds.
- 3 If you do decide to buy bonds, you can only do so using the application form in the prospectus.
- 4 You will be issued with bond certificates which will pay interest annually.
- 5 In the event that you want to sell your bonds, you can register on Ethex (Triodos Bank's Matched-Bargain Market). Ethex matches registered sellers with registered buyers. Sales or purchases that are not matched are carried forward to the next Matching Day, one month later. There is no certainty that a buyer will be found and it may take time to sell your bonds. Since it is an unlisted stock, it may be difficult to sell or realise your investment or to obtain reliable information about its value or the risks to which it is exposed.

**Important notice** This article does not constitute an offer or invitation to subscribe for bonds. It is anticipated that Golden Lane Housing Ltd will publish a prospectus on 17 March 2003. Applications can only be made on the application form that will be contained in the prospectus and on the basis of, and subject to, the information that will be contained in the prospectus.

Golden Lane Housing Ltd is a company incorporated in England and Wales (registered no. 3597323) and a registered charity, number 1071097.

This article has been approved by Triodos Bank NV. The Golden Lane Housing Ltd bond issue is sponsored by Triodos Bank NV, 11 The Promenade, Bristol, BS8 3NN.

## HAFOTY UCHA WIND FARM

### Winds of Change



**Huw Smallwood is an engineer with a passion for wind energy, overseeing the construction of over 170 wind turbines in the UK**

**alone. In 1998, inspired by his professional experiences, he built his own single turbine wind farm at Hafoty Ucha, North Wales, producing enough electricity for around 400 homes. Five years on and Triodos Bank has financed an extension to the existing wind farm.**

Despite years of experience in the wind industry, Hafoty Ucha is the first project that Huw has owned and

managed entirely himself. According to Huw, the project's success is all to do with your approach, "If you're determined, it is surprising what you can achieve," he says. The construction of two more turbines started in September 2002, with both turbines being switched on, on 9 December within a remarkably short timescale. The site now provides enough energy to meet the needs of up to 1,500 homes.



*Hafoty Ucha provides cheap, clean energy for local people*

Huw does not want to see wind farms scattered across the entire landscape.

However, Trawsfynydd Nuclear Power Station is close to Hafoty Ucha and local people have

welcomed the contrast – particularly following disturbing signs of increased susceptibility to cancer in the area near to the power station. "I'd prefer to see a greater focus on energy efficiency and certainly a ban on any more nuclear power stations," he says.

Having managed Hafoty Ucha himself, Huw is very interested in exploring the potential of community-owned wind farms in other areas. Triodos Bank shares this enthusiasm for ownership structures that combine sustainable power generation with local community involvement - two of the areas Triodos Bank is keen to promote.

*If you are currently working on a community generation project and would like to discuss it further, please contact me on 0117 980 9767.*

STEVE MOORE

## Reduce, Reuse, Recycle

**Last year over 25 Million tonnes of waste was collected from UK households, amounting to almost half a tonne of waste per person per annum. A century of burying and burning waste has led to an 'out of sight, out of mind' attitude amongst many people; after all, if you don't live downwind from a landfill site, the last time most people think about their rubbish is when they bin it!**

Influenced by the recycler's mantra of 'Reduce, Reuse, Recycle', Magpie Recycling is a self-financing co-operative working towards a cleaner, greener Britain. For a decade, Magpie has provided recycling facilities for the people of Brighton and Hove including an ever expanding 'Green Box' residential collection scheme and a service for commercial premises, including collecting from Brighton and Hove Council and both

Brighton-based universities.

Magpie also collect from pubs and clubs and run a furniture collection service, where household furniture is saved from the skip and redistributed to low income families for little or no cost. Triodos Bank supported Magpie's growth by providing an



Magpie recycles bottles for use as building materials

overdraft facility at a time when other mainstream banks would not. Growth that has seen Magpie develop in a number of directions. The organisation designs and builds the vehicles they use and have stimulated the use of electric vehicles from Belfast to Bristol.

Thanks to groups like Magpie Recycling, attitudes to environmental issues are changing, with recycling facilities now available for most of the urban population. According to Magpie however, with only 12% of UK households actively recycling, it is only when the cost of disposal of our household waste is obvious to the individual, rather than being disguised within the council tax bill, that we will make real progress towards zero waste.

To find out more about Magpie visit their website at [www.magpie.uk.com](http://www.magpie.uk.com) or call 01273 500 021.

WILL FERGUSON

## Harnessing the Elements



**A key early player in wind and solar technology, Wind & Sun Ltd has been ideally placed to further the promotion and development of**

**environmentally benign forms of energy production. The organisation has quickly grown to become a major distributor of a variety of innovative products from photovoltaic panels and wind turbines to batteries, lighting, pumps and toys, demonstrating the versatility of renewable energy sources.**

Specialising in providing tailor-made systems, Wind & Sun numbers environmental groups and centres, educational establishments and private individuals among its customers. The company's owner, Steve Wade, developed an enthusiasm for alternative forms of energy during his time at university in the late 1970s.

In 1983, at a time when renewables were just a curiosity, he bought his own wind generator. The following year, he began trading as Wind & Sun Safe Energy Suppliers, primarily to finance his travelling renewable energy show. Subsequently, Steve has built a successful business providing small-scale, self-contained systems



Steve Wade, founder of Wind and Sun Ltd

and renewable power supplies to remote locations that are not connected to the local electricity grid.

Steve has always believed that demonstrating working systems on site helps to overcome misconceptions and reservations about the technology. In 1997, a loan from Triodos Bank enabled him to purchase the former nature reserve at Humber Marsh near Leominster in Herefordshire as a base for operations. Continuing to preserve the 13-acre wetland site as a nature reserve, the existing timber buildings have given him space for workshops, a shop and information centre as well as a vital demonstration area for visitors.

Establishing links with related organisations such as Local Agenda 21 has helped Steve to promote his site as a Sustainable Development Centre and he increasingly holds open days and weekend courses, providing support and training in renewables.

To find out more, contact Steve Wade on 01568 760 671, [info@windandsun.co.uk](mailto:info@windandsun.co.uk) or visit [www.windandsun.co.uk](http://www.windandsun.co.uk)

JENNY TAYLOR

## One Less Car

**While pressure groups such as Transport 2000 continue to counter the government's policy of building more roads with the argument that this simply encourages more traffic, Cycles Maximus has designed and built a practical and environmentally-friendly transport alternative – quite literally 'One Less Car'.**

Founded in 1998 by Ian Wood and Tom Nesbitt, this Bath based company specialises in the development and construction of three-wheeled cycles using modern biking technology. According to Ian and Tom, Cycles Maximus has developed "a truly viable alternative to the internal combustion engine in the city centre." Christened 'One Less Car', the trike has a standard frame onto which can be bolted either a pedicab seat for passengers, or a cargo box for the transport of goods.

Ian points out that, "In many urban centres, we have reached the point where cycle transport is now faster than conventional cars and vans." Added to this, the advantages of One Less Car include no expensive fossil fuels, parking tickets, road tax,

minimal maintenance costs and minimal depreciation.

The trike has proved a great success in the UK and Cycles Maximus is now in discussion with potential operators in Paris and Amsterdam. The company is also developing an electrically assisted version of One Less Car to

expand its range to hilly terrain and long distance trips.

Triodos Bank has assisted the growth of Cycles Maximus through a loan enabling the company to purchase a warehouse used to hand-build its machines.

*For more information visit [www.cyclesmaximus.com](http://www.cyclesmaximus.com) or phone 01225 319 414*

TOM LINDSAY



*"A viable alternative to the combustion engine" - Cycles Maximus is one less car*

## At Peace



**Peace Burials Ltd, operating under the name of Peace Funerals, is a different kind of funeral directing company. Established in 1996 by Dr John and Mary Mallatratt, Peace Burials supply environmentally friendly funeral services ranging from woodland burials to biodegradable coffins. Today the company provides a nation-wide service from their premises in Sheffield.**

The philosophy behind Peace Burials is focused upon allowing the bereaved to make exactly the type of funeral arrangements that they feel are appropriate. "We encourage

people not to feel constrained by traditional views of what constitutes a funeral, but to feel empowered to play a full role in the design and implementation of the funeral arrangements," says John Mallatratt of the company's ethics.

The company manage two woodland burial sites – the South Yorkshire Woodland Burial Ground near Sheffield, which they also own, and the Golden Valley Woodland Burial Ground in Derbyshire. Woodland burials are aimed at those who wish their passing to provide some benefit



*Peace Burials' willow coffin*

to the environment. Gravestones, which are made from locally sourced stone, are laid flat to reduce any visual impact. For the environmentally conscious, a native tree marks the burial place to promote the restoration of species diversity in the area.

To ensure that environmental concerns are reflected in all areas of the funeral arrangements, Peace Burials also provides ecological coffins made from cardboard and handcrafted English willow. The Mawdesley Willow coffin and ashes caskets are hand woven in the local Lancashire village of Mawdesley providing additional support for the local economy. As a fellow values-led organisation, Peace Burials benefits from a full banking service with Triodos Bank.

*To find out more about Peace Burials visit [www.peacefunerals.co.uk](http://www.peacefunerals.co.uk).*

KIRSTY GISBOURNE

DHANAKOSA

## Scottish Treasure



**Dhanakosa, meaning storehouse of treasure, is a retreat centre on the shores of Loch Voil. The mountains and forests of the**

**Scottish Highlands form the ideal setting for a period of relaxation and calm. Against this backdrop, Dhanakosa provides retreats which, in addition to meditation, offer practice in yoga, T'ai Chi and the creative arts.**

Since dana, or generosity, is central to Buddhism, payment is on a contribution basis whereby appropriate amounts are suggested according to means. "It is a place of outstanding natural beauty and we feel lucky to be here," says Nayaka, Centre Manager, "what we are offering, we believe ought to be available to all".

Located in the Balquhider Valley, just one and a half hours north of Edinburgh and Glasgow, the tranquillity of Dhanakosa is easily accessible by public transport. Both weekend and week-long courses are offered and the latter include one afternoon working in the gardens. Those who visit are thus able to make their own contribution towards maintaining the beauty of the surroundings.

Established in 1992, Dhanakosa has flourished. It became a Scottish charity in March 2002 and Triodos Bank has recently provided a loan for the purchase of the building and its land ensuring that the centre will continue to allow people the chance to enjoy the peace and harmony of this beautiful Scottish glen.

LOUISE GOATLEY



View across Loch Voil in the Scottish Highlands

INTERCHANGE STUDIOS

## All Change



**Offering services and courses for disadvantaged groups from all sections of the community, InterChange Trust**

**decided it was 'all change' in 2000 when they moved into their new offices at the refurbished Hampstead Town Hall.**

Established as a charity 30 years ago, with the principal objective and traditional Victorian purpose of the 'relief of poverty', the Trust now provides innovative solutions to contemporary problems. Originally a Victorian Vestry Hall, Hampstead Town Hall closed in 1994. Now refurbished and expanded, it has made a comeback as a resource for London. Despite reservations that an old building would not suit young people, prospective students at the Town Hall proclaimed, "We're young people with talent, we deserve to be in a classy building like this!"

This multi-functional charity provides access to services for the disadvantaged through a variety of departments. The Trust includes the Performing Arts and Media College – the largest youth arts and media vocational training programme in Europe. With anything from Open University teaching to rap classes taking place at any one time, there is a real vibrancy around the building. Through the Family Services Department, courses are also held for children with learning

difficulties, teaching everything from music to basic life skills. In addition, the InterChange Legal Advisory Service, a leading advisory service for charities in England and Wales, can advise on up to 25 different areas of law, while the Copyart design studio looks after any graphic design work required by charities or community groups. The Camden Team welcomes over 2,000 visitors per week to the centre as well as servicing the 15 charities also resident in the town hall.

The refurbishment and construction of their new Arts and Media Centre was made possible by a combination of fundraising, lottery funding and support from The Arts Council of England, Camden Council and Triodos Bank.

At the opening of the new venue, students staged a dance production for the guest of honour, the Prince of Wales.

SARAH JANICWICZ

*The InterChange Studios are at Hampstead Town Hall Centre, 213 Haverstock Hill, London, NW3 4QP. Visit [www.interchange.org.uk](http://www.interchange.org.uk) for more, or phone 020 7692 5800.*



Students at the Interchange Trust

## Small Beginning, Big Ideas



**Established in 1983, Brixton Cycles took advantage of the low rents that followed the Brixton riots, opening a shop that three friends had dreamed up on the 1982 John O'Groats to Land's End cycle ride. Frustrated at a lack of available, quality bike care they decided to do things for themselves. Kath, Brixton Cycles' accountant, says the initiative was all based on "dreams and love of bicycles." The shop grew slowly, gathering a loyal customer base and cementing its place in the community, through quality service and support for local issues. Indeed, it was the shop's involvement in the Car Free Day protests in 2000 that helped save them from extinction.**



*The staff of Brixton Cycles*

*The welcoming chaos of the workshop-cum-store that was the Brixton Cycles shop on Coldharbour Lane appealed to me as a student living in Brixton. However, I had no knowledge of the turbulent story that lay behind their open-door policy, taking on repair work that other cycle shops won't touch, and giving out handfuls of honest and useful advice.*

Facing a bleak outlook with their lease coming to an end, and escalating rents in the wake of Brixton's successful economic regeneration, the Brixton Cycles crew lamented their inability to continue trading to the local press. Following a tiny article, published alongside the Car Free Day report, the local community offered the group an empty shop on the edge of the Stockwell Park Estate. Brixton Cycles suddenly had the beginnings of a solution: the position was right, the rent was manageable, the timing was good, but the whole place needed gutting and re-fitting, and Brixton Cycles needed funding to make the move.

With no real assets, borrowing seemed impossible. Until that is, Brixton Cycles approached Triodos Bank. Triodos suggested they provide the security for the loan by creating a 'guarantee group', or group of people each willing to underwrite small parts of the loan to provide security for the whole amount. Brixton Cycles canvassed their friends and customers until their guarantee group was complete, and moved into their new premises one day before the end of their lease, using nothing but bikes and bicycle trailers to move all their gear!

To find out more visit [www.brixtoncycles.co.uk](http://www.brixtoncycles.co.uk)

SARAH WADE

## Cross-Border Relations

**Last year Triodos Bank took steps to better understand the opportunities that exist in Scotland. With a roadshow planned later this year, 2003 will be a year of increased activity north of the border.**

Triodos already supports projects across Scotland, from The Albion Trust in Edinburgh, home to 30 charities, to organic farmers such as the McHargs in Stranraer and renewable energy projects like the wind farm at Burgar Hill in Orkney featured in Triodosnews 11. On page 9 of this newsletter, you can read

about the Dhanakosa Trust, one of Triodos' more recent Scottish projects.

David Cousland, loan manager for Scotland and a native of Perth says, "I am keen to see how the Bank can add value in Scotland. During 2002 we found real interest in the services the bank can offer, and particularly lending to a wide range of social, environmental and cultural projects."

To find out more about the services Triodos Bank can offer you, contact David on 0117 980 9713.

## Where's the Young Saver Page?

Those of you who regularly read our feature for young savers may have already noticed that it is absent in this issue. We are currently reviewing future plans for the page and apologise to our regular readers. If you have any comments or suggestions on what you would like to see on the Young Saver page, if you would like to see it return at all, please e-mail me at [jenny.taylor@triodos.co.uk](mailto:jenny.taylor@triodos.co.uk)

## Loans Round-up

### The North Nibley Shop

**Association Ltd** In a Gloucestershire village with 800 households, a primary school and a higher than average proportion of older people, the North Nibley Shop is the only local shop and post office. Run since mid-2001 by the North Nibley Village Shop Association Ltd, a loan enabled them to purchase the community-run premises and secure the shop's future. *Contact Sue Parslow on 01985 217 755*

### John Underwood & John Rath

bought 109 acres of woodland and agricultural land at Cwmllechedd Fawr in Powys in 1985. Situated in a severely disadvantaged part of Wales, the farm has been part of various environmentally sensitive area management schemes since 1995 and converted to organic status in 2001. Additional income derives from bed and breakfast accommodation. *Contact the farm on 01597 840 267 or [www.cwmllechedd.u-net.com](http://www.cwmllechedd.u-net.com)*

**The Lewes New School** in East Sussex was established in 2000 by a group of parents and local people who wished to found a school based on the principles of 'Human Scale Education'. Focus is on the individual child and their intellectual, emotional, physical and spiritual development. The principles of a sustainable lifestyle are also encouraged. *Contact the school on 01273 477 074*

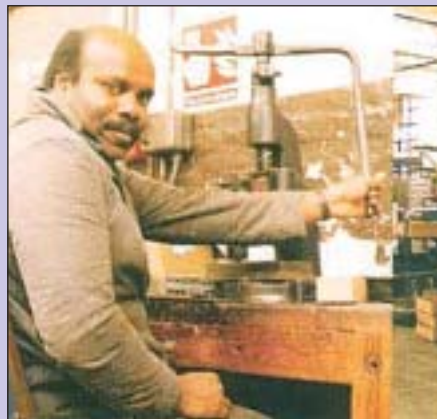
### Centre for Adolescent Rehabilitation

**(C-FAR)** The C-FAR 'Life Change' programme is a 12-month course for 18-24 year old male persistent offenders. With an emphasis on personal development, academic, social and life skills training, a residential period is followed by mentored through-care, enabling trainees to access employment and independent living without re-offending. *Contact 01409 231 665 or visit [www.c-far.org.uk](http://www.c-far.org.uk)*

### Camberwell Rehabilitation

**Association Ltd** is a small manufacturing company in Peckham, London founded in 1974 to provide

employment and work experience to people with mental health difficulties. The organisation offers the opportunity to maintain a long-term, working role. *Visit [www.careline.org.uk](http://www.careline.org.uk)*



**RN & BC Michell** The Michell's husband and wife team has farmed Barwick Farm in Cornwall since 1994. The dairy farm is in conversion to organic status with a herd of 50 Jersey cows. Loan finance has assisted in the purchase of additional dairy processing equipment to assist in the couples on-farm processing business. *To find out more contact the Michells on 01872 530 208*

## SOLAR DEVELOPMENT GROUP

### A Ray of Light

**For many people living in rural regions of developing countries, there is little or no access to the power grid. Triodos Bank's Solar Development Group (SDG) offers business development support and investment to companies providing solar photovoltaic and other energy sources to off-grid areas that need it most.**

In these remote places, solar energy is often the most cost-effective and environmentally sound option available to local people. SDG helps local entrepreneurs with high growth and profit potential to promote themselves effectively.

Eduardo Lozada Wichtendal's company, Enersol SRL, has successfully sold solar electric systems in Bolivia for the past 19 years, installing over 15,000 of them. Recently he has been



*Newly installed solar home systems providing access to electricity in developing countries*

supported by SDG. According to Eduardo, "The rural needs for electricity are great, and given Bolivia's unique geography, solar happens to be one of the most feasible options... Groups like SDG... supply needed

co-financing for buyers that don't have capacity to pay in cash."

SDG provides the vital resources and industry know-how that is often hard to come by elsewhere. It consists of two entities. Solar Development Foundation (SDF) provides loans and grants to aid business development activities, while Solar Development Capital (SDC) provides equity investment and loans to companies already achieving a level of success in their activities. SDF also offers a range of expert services to developing companies. At the other end of the scale, SDC invests in proven solar businesses, aiming to create companies able to attract outside finance for future expansion.

*Hans Schut, SDG's Senior Fund Manager, will speak about their work at Triodos Bank's UK Annual Meeting in London on 12 April 2003. Please use the card enclosed in the newsletter if you would like to attend.*

# News

SIMPLIFIED ACCOUNT OFFERING

## Simple Accounts, Complex Challenges

**Triodos Bank has made savings accounts that make a genuine difference to society and the environment, simpler than ever before.**

We have been busy over Christmas conducting a review of our savings accounts to ensure that we continue to provide healthy interest rates with a unique positive social and financial return. We are also committed to an honest and transparent approach to our savings account range and have provided details of all the changes resulting from this review in the product summary enclosed with your copy of *Triodosnews*.

With Bank of England base rates at a record low, some of the high-street banks and building societies dropped interest rates during the Christmas period, reportedly in an effort to 'hide' declining returns. Triodos, subject to the same economic pressures, has also made some changes to its interest rates.

Two of the most significant changes have been to bring all our partnership accounts into line. In practise, this means most partnership account interest rates have gone up, to match the rates of the new Charity Saver. We will however, no longer offer any interest on 'no notice' accounts. These changes focus on making your money work more effectively for social and environmental change, targeting your finances to specific areas of social and environmental concern. Unfortunately, unless you commit money for a period of time we are unable to lend it to support businesses and organisations making a positive difference around the country.

Whatever happens to the wider financial world in the future, the changes reflect our commitment to help you take control of your finances - enabling your savings to bring about positive change.

If you wish to change or move accounts as a result of these changes, you can without penalty. Details are included on the product summary sheet.

*If you have any questions about the changes to our account range or wish to open another account please do not hesitate to contact our personal banking team on 0500 008 720.*

## Five things you might not know about wind energy

- The UK is the windiest country in Europe. This massive, untapped potential is 8 times the country's total electricity demand.
- Wind turbines in the UK currently prevent the emission of over 1.2 million tonnes of CO<sub>2</sub>, 14,000 tonnes of SO<sub>2</sub> and 4,000 tonnes of NO<sub>2</sub> each year.
- Over its lifetime a wind turbine will produce over 30 times more energy than was used to make the machine itself.
- Wind energy is one of the safest energy technologies. No member of the public has ever been injured by wind energy anywhere in the world, in over 20 years of operation and with over 50,000 machines installed.
- Wind power is the most popular method of generating electricity. 8 in 10 people are in favour of wind energy. 12 people alone account for 27% of all anti-wind letters published in newspapers.

Information courtesy of the British Wind Energy Association. Visit [www.bwea.com](http://www.bwea.com) for more.

Opposite: Map of wind farms in the UK

