











Update Meeting

Arthur Radford Hall, Morton
Sunday 17th April 2016

Start-ups are inherently risky and the community venture should be considered in that light. Purchase of shares should be considered primarily as a community investment not a financial investment



Agenda

-  Current status and revised proposals
 -  What happens now
 -  Subscribers
 -  Network phasing and final connections
 -  Project plan
 -  SEIS tax relief
 -  Questions
 -  Summary
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Current status

The original proposal		
£150k target investment £120k min. threshold		
100Mbps symmetrical broadband available to all properties in Fiskerton and Morton		
<ul style="list-style-type: none">- Maximise fibre- Wifi to village centre- Complete fibre as finance allows- Volunteers do work		
No access to BT ducts and poles		
150 subscribers		






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150 subscribers 	~110 subscribers	

Current status

The original proposal	Current status	Revised plan
£150k target investment £120k min. threshold 	£111,350 committed	£100k minimum investment 
100Mbps symmetrical broadband available to all properties in Fiskerton and Morton		100Mbps symmetrical broadband available to all properties in Fiskerton and Morton
<ul style="list-style-type: none"> - Maximise fibre - Wifi to village centre - Complete fibre as finance allows - Volunteers do work 	<ul style="list-style-type: none"> - Two companies offered to support Wifi installs and ongoing maintenance  	<ul style="list-style-type: none"> - Wifi first to provide 100% coverage - Overlay with fibre in phases as finance allows
No access to BT ducts and poles		Ofcom ruling that BT must provide greater access to ducts and poles 
150 subscribers 	~110 subscribers	110 subscribers 

What happens now?

-  The Society is owned by the investors, operating on behalf of the wider community
-  We have the capital investment to proceed
-  Success depends on two things
 -  Ensuring as many people as possible subscribe to the service – we need at least 110 subscribers in year 1 for the Society to succeed.
 -  The members and wider community taking the lead to build and publicise the network
- **If you have applied for shares but no longer want to invest then you must let us know by 25th April**
- **If you have not invested yet but would like to apply for shares in this stage of the project then please do so by 25th**

Subscriber Position

Working assumption - approximately 113 subscribers – based on

 Investors

 Door to door response

 Email returns

The business will only be viable if we have enough subscribers.

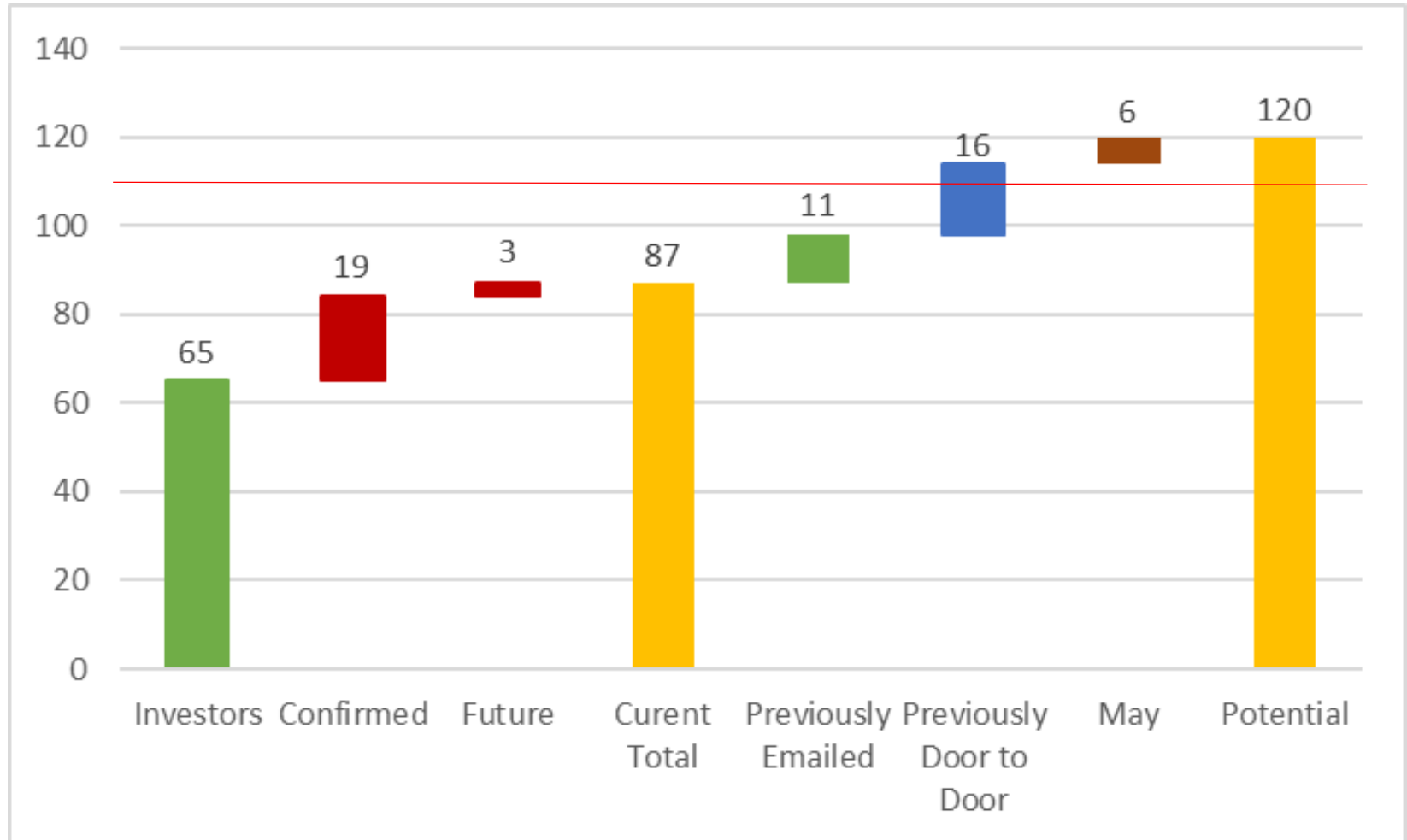
In order to cover running costs and depreciation we need

 110 connected by the end of year 1

 with further growth of at least 10 subscribers in year 2 and 3

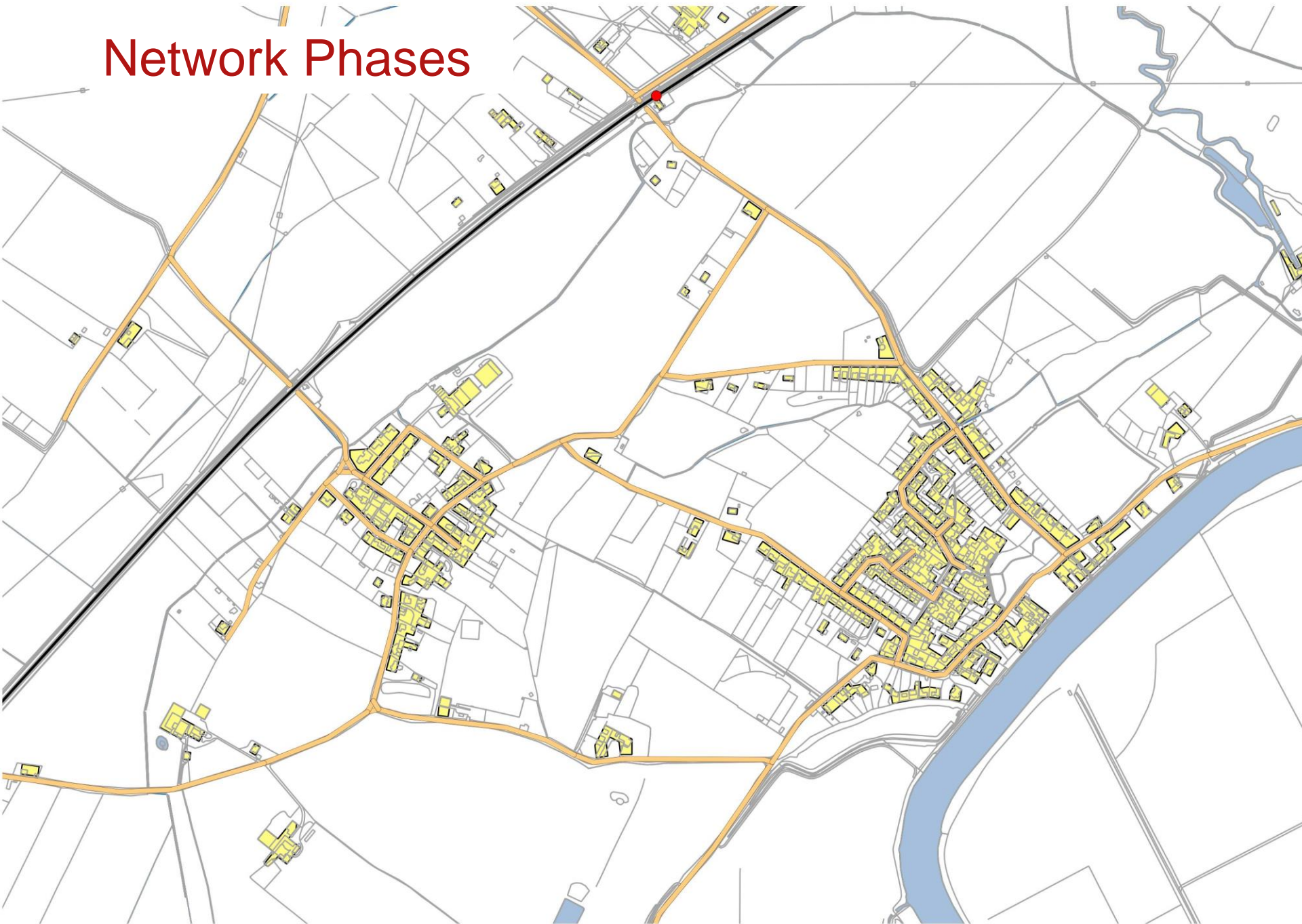
Emails sent last week to everyone except investors

Subscriber Position

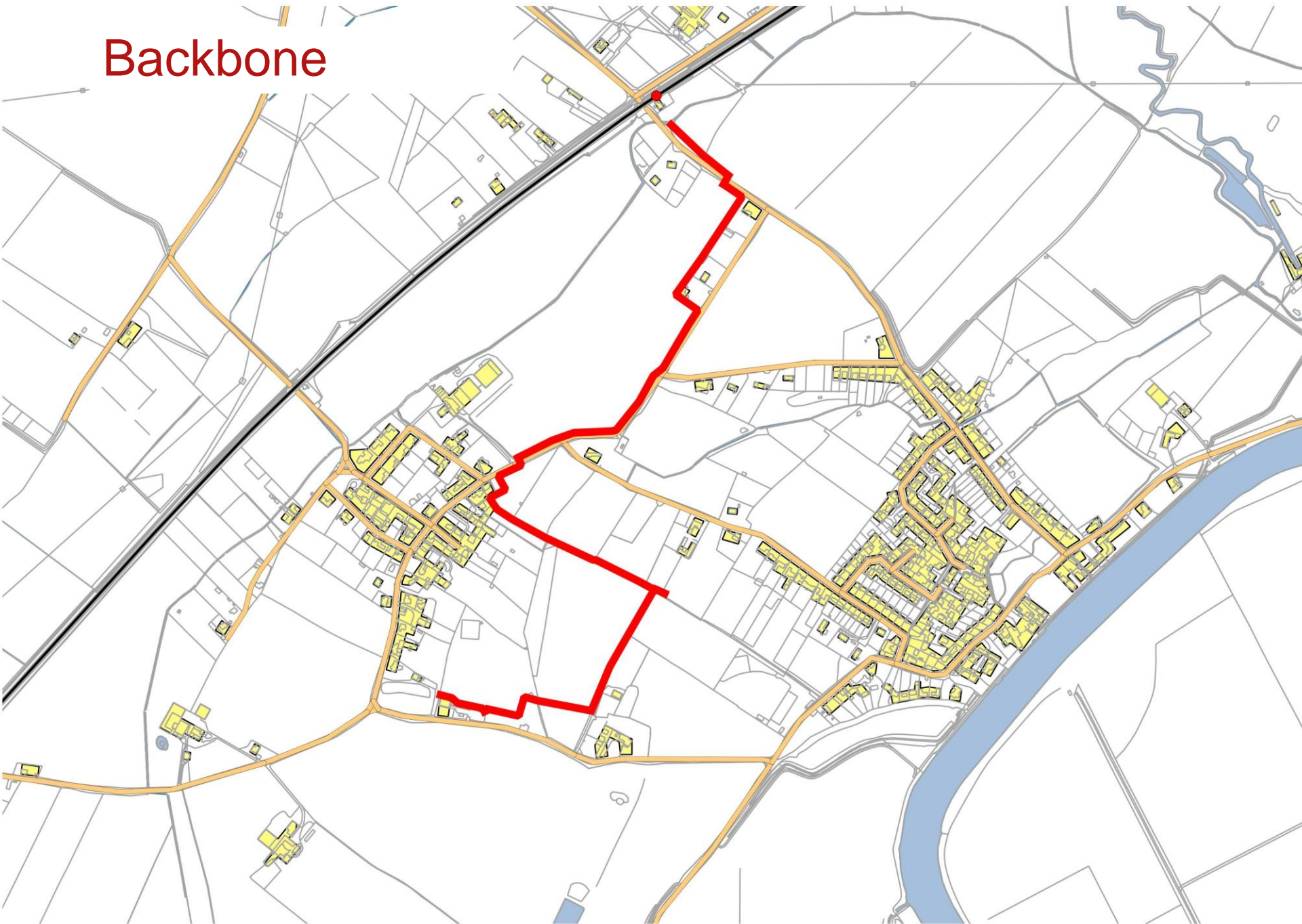


Do we have enough subscribers to support a viable business?

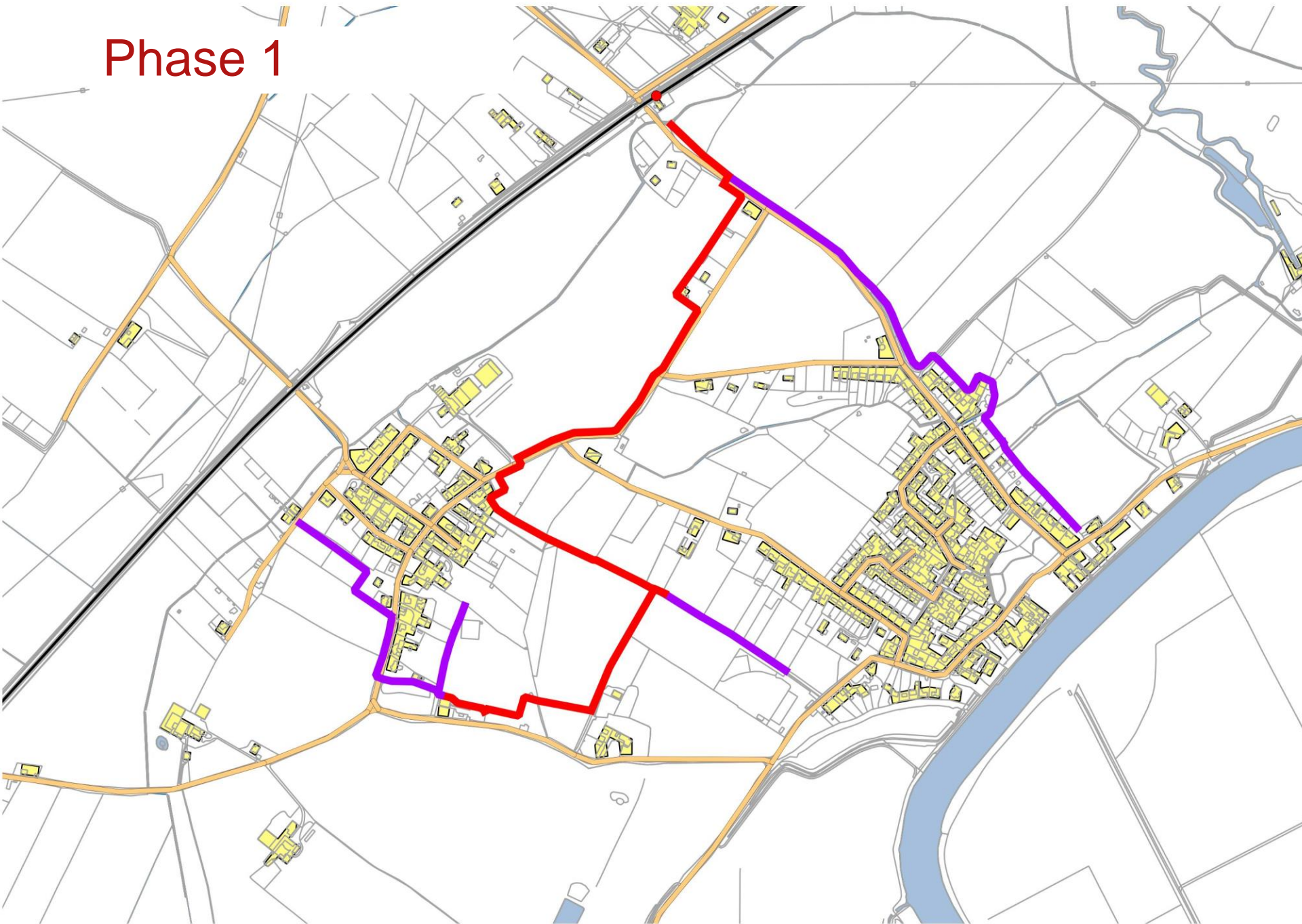
Network Phases



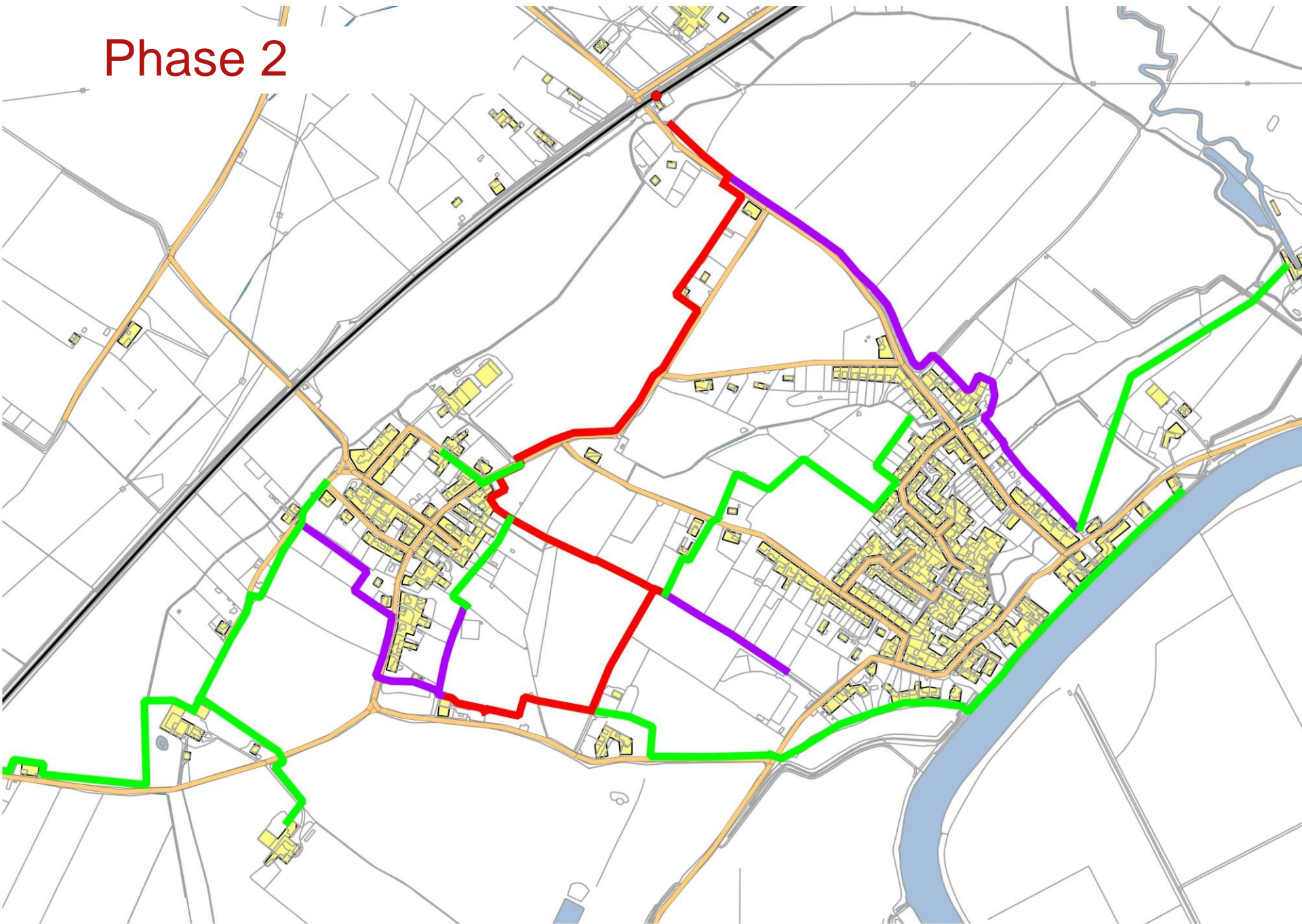
Backbone



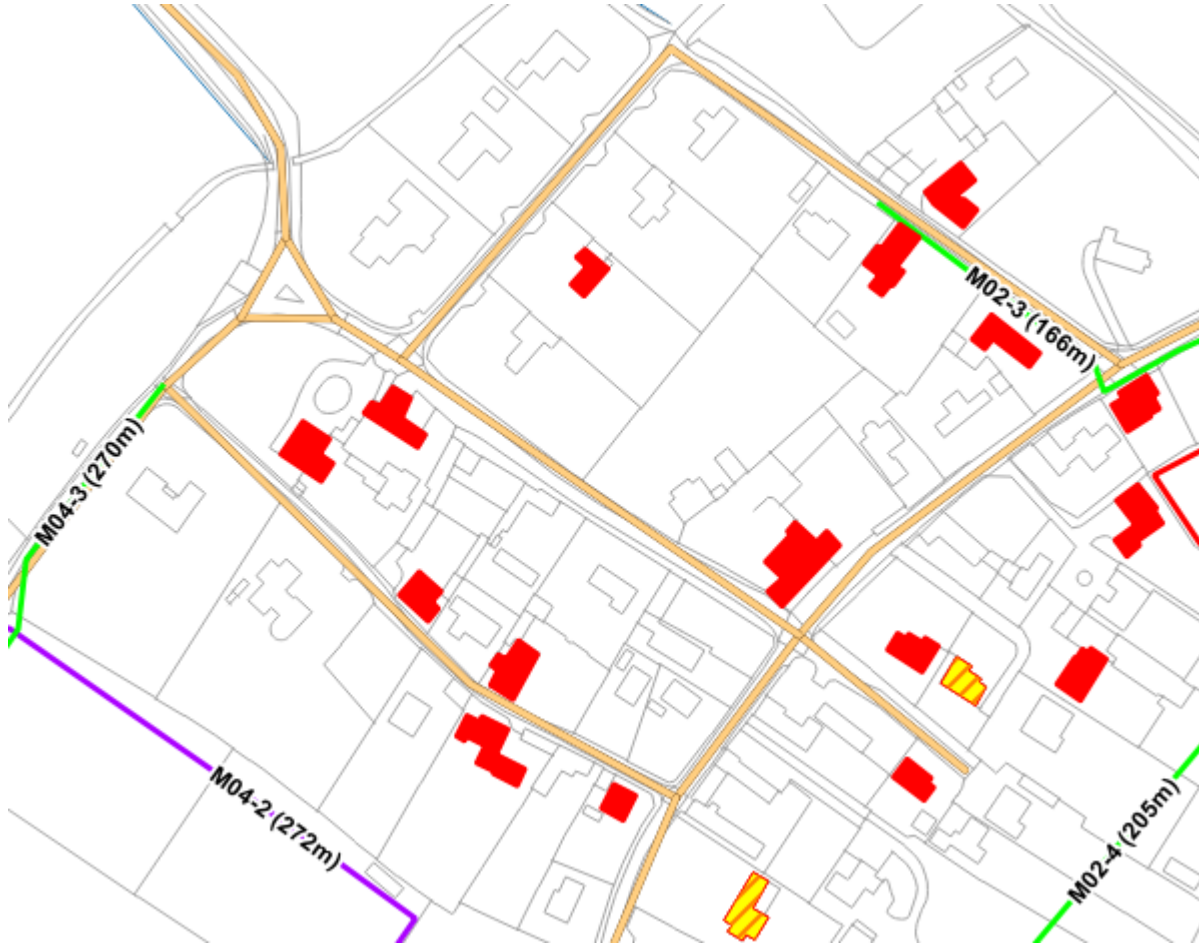
Phase 1



Phase 2



Making the final connection

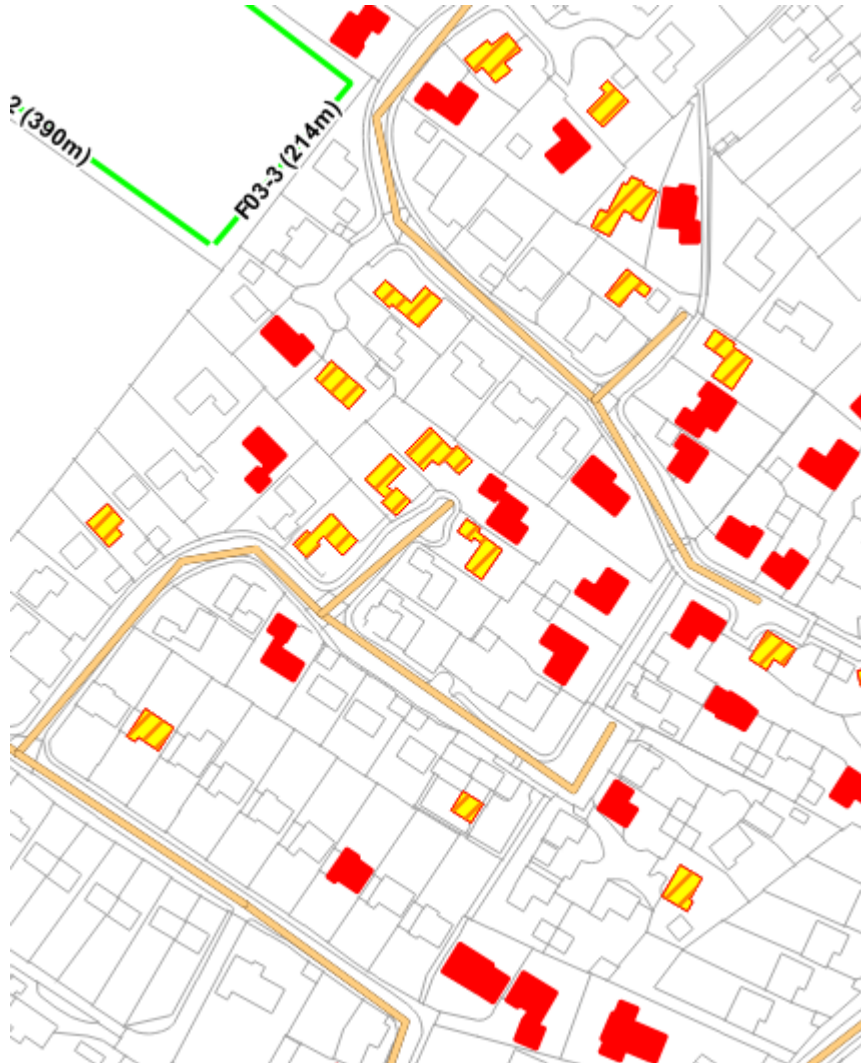


Once the main ducting is in place we rely on groups of people getting together to organise the final connection and agree the best route.

We will provide ducting, fibre and support as well as organising road crossings if required⁽¹⁾.

(1) Ongoing roll out of the fibre network is dependant on the Society having sufficient funds to cover the costs involved.

Making the final connection



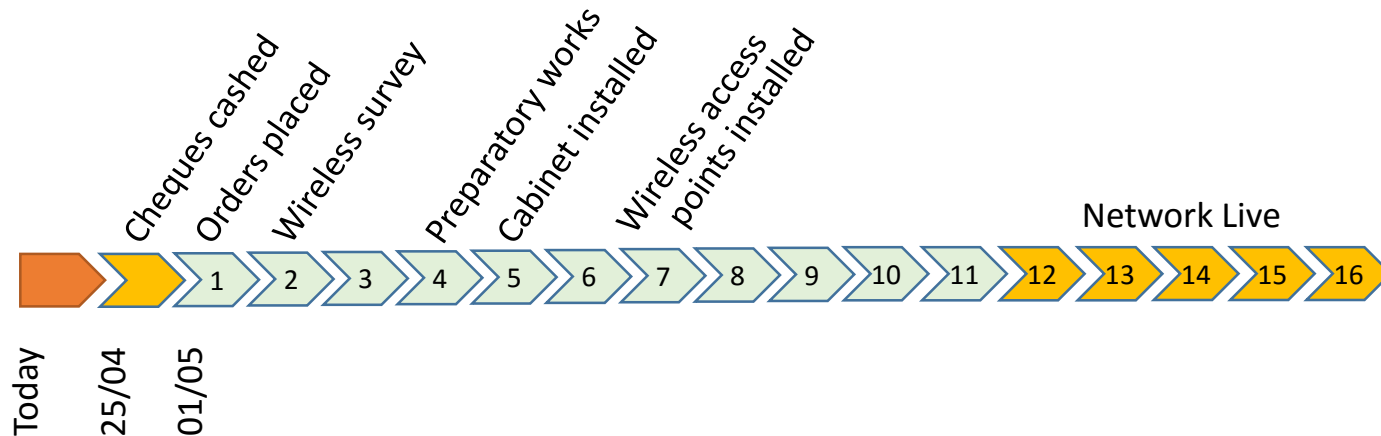
Once the main ducting is in place we rely on groups of people getting together to organise the final connection and agree the best route.

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Future use of BT ducts and poles will make centre of Fiskerton easier

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Provisional project plan – wireless network



- 🌳 Subject to deliveries / connection by Openreach etc...
- 🌳 Customer connections expected in 12-16 weeks from project start (earlier if you are happy to have equipment installed before the backhaul is made live)
- 🌳 Ducting for fibre network will be installed in phases working around crops and access

SEIS Tax Relief

- 🌳 Share Issue – During May
 - 🌳 Shares entered into register
 - 🌳 Submission by F4RN of SEIS 1 on earlier of
 - 🌳 4 months after trading starts, or
 - 🌳 After 70% of funds are spent
 - 🌳 HMRC reviews submission and issues SEIS 3 to F4RN
 - 🌳 F4RN sends SEIS 3's to investors
 - 🌳 Investors claim tax relief by
 - 🌳 Submitting the details on annual tax return or
 - 🌳 Writing to HMRC with the SEIS 3
 - 🌳 F4RN seek to retain qualifying status for 3 years

 - 🌳 Future investments will be treated in the same way with SEIS at 50% being allowed against the first £150k of share investment. Further investments may then be eligible for EIS at 30%
-

Questions



And finally...

- Please sign the sheet so we know who was here today
- Any further questions – please speak to one of the committee or email info@f4rn.org.uk
- We will continue accepting investments for the launch of the project until 25th April
- If you no longer wish to invest you must let us know by 25th April
- Cheques and online investments will be cashed during the week commencing 25th April
- But we need to be sure we have enough subscribers...

Please encourage your friends and neighbours to subscribe

Thank you!



Backup

BT or F4RN?

BT “Fibre to the Cabinet”

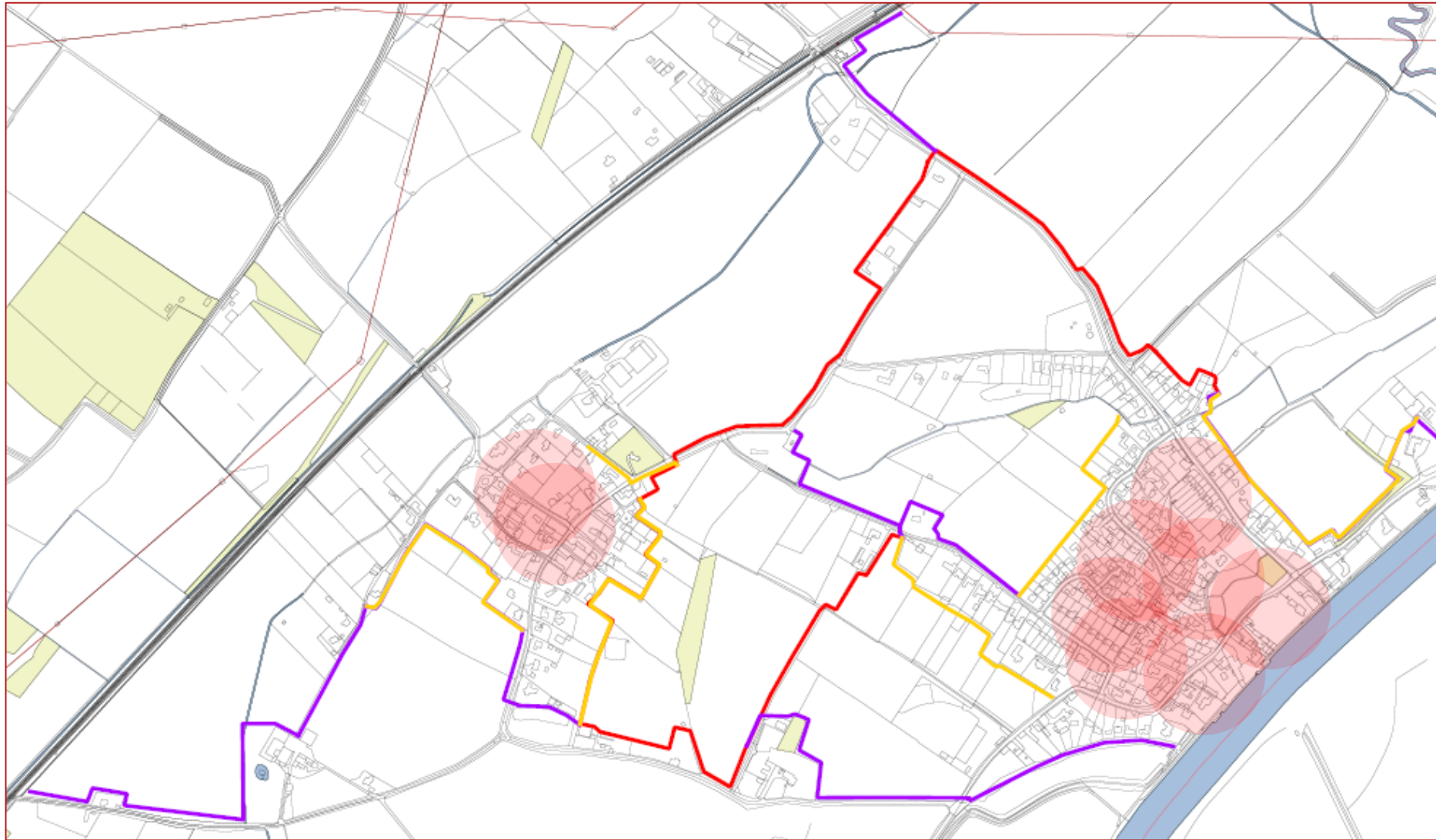
- Low Risk
- Supported by BT
- No need for Community to do anything
- Not delivered until July 2017
- 38Mbps – download only (76Mbps if very close to cabinet)
- “last mile” is copper or aluminium cable so subject to faults / degradation
- Speeds drop off considerably with distance
- No guarantee of “3 box solution”
- Unlikely to be upgraded to “G.Fast” (300+Mbps in urban areas)
- Repair times depend on BT

F4RN “Fibre to the Home”

- 100Mbps to every property in village – upload & download
- Potential to upgrade to 1Gbps or higher
- 100% fibre (with wireless as interim measure in village centre)
- Delivered this year
- Quick repairs - skills in village to carry out repairs backed by “call-out” service with IT company
- If well supported, monthly charge would be much less than BT*
- Surpluses returned to community
- Needs Community to come together to invest and build network
- Requires Community to manage network in longer term
- May mean that NCC do not subsidise BT FTTC solution

*Compared to BT 76Mbps connection. When compared to 38Mbps service prices are comparable

The Original Network Plan



Timeline

October 2014	Works start on BT cabinet in Bleasby to enable FTTC It became clear that Fiskerton-cum-Morton were not in NCC plans
February 2015	Petition launched
6 th March 2015	Public meeting with NCC, BT and MP. Clear message that we are not included. Suggestion afterwards from Nicola McCoy-Brown that we could consider a community solution.
March-June 2015	Alternatives investigated including JHCS wireless and B4RN FTTH. Superior performance of FTTH over FTTC understood.
May 2015	Contract 2 announced. Fiskerton-cum-Morton not included
4 th /5 th June 2015	Public Meetings presenting options for better broadband including community scheme
9 th June 2015	Letter from NCC suggesting we may be included in Contract 2 Extension
7 th July 2015	Email from Jayne Francis-Ward confirming we are in Contract 2 Extension Immediately followed by phone call asking to keep this confidential due to issue with State Aid Funding
October 2015	NCC web site shows we are in Contract 2 Extension – but work will not start until October 2017* Later adjusted to read “available from March 2018”*
3 rd Nov 2015	Full details of villages in Contract 2 published on NCC website
9 th Jan 2016	F4RN Community Share Offer launched
14 th Jan 2016	NCC update web site with earlier go live date – “expected available from July 2017”

*NCC website has consistently said that they will try to accelerate the programme

Price Comparison

