

Scottish National Investment submission of 18 December 2023

PE1885/O: Make offering Community Shared Ownership mandatory for all windfarm development planning proposals

- The Bank is open to considering the financing of community shared ownership opportunities, and is actively considering the role for the Bank in this space.
- As outlined previously, we have been working with the Scottish Government, Local Energy Scotland and with communities and developers to assess the developing pipeline of shared ownership opportunities, how those could be facilitated and financed in a way which meets the needs of both the developer and the community, and the potential role for the Bank within this context.
- This work includes assessing the scale and level of interest at a community level, developer considerations, how to best cater for community engagement on complex financial transactions, and the current appetite within the private sector to fund shared ownership models. It also includes assessing the practicalities of standardising a replicable finance offering which can be applied across all projects of this type.
- The various complex issues outlined above would require to be resolved in advance of any mandatory requirement being put in place, to ensure that shared ownership is capable of being facilitated and financed in a fair and efficient way and meets the needs of both the developer and the community.