



## Chairman's AGM Report - April 2026

I am pleased to report very steady and reliable operation of our two turbines, thanks to the site team keeping well ahead with routine maintenance and special jobs. Control of the weir level with turbines backing off and stopping/starting, when necessary, has also been good - and all with a view to receiving best income.

"Best income" has of course been a topic of conversation this year. It would seem that we are heading back to the original level of grid export income after taking advantage of the rather fine peaks and large donations to the Halton Lune Trust, although at the time of writing there is an increase in the selling price of electricity owing to the Middle East situation.

Obsolescence of equipment has been included in risk assessments, with computer software coming out top of the list, so relatively "small change" upgrading has taken place, in that our rather old water flow and fish monitoring "Windows" computers would not accept any more updates and failed to operate the associated applications. This work is virtually complete, and we are looking at the Hydrohrom turbine supplier's control panel next, regarding software updating at some point.

Turning back to funds; the 20-year Feed-in-tariff incentive for "Renewables" that started in 2014 has certainly helped Halton Hydro, although rather than improve the technology and reduce costs, as it has with solar, it is paying back our shareholders.

On completion in 2034, the hydro "owners" would be those having accepted "Retention" shares, which can be passed on to children and grandchildren, although there may be more investment opportunities available in due course, as the grid export income alone would not cover normal running costs. Shareholder opinion will be welcome when options are presented at the 2027 AGM.

The "option" process was in fact started when I requested the opinion of local shareholders regarding interest in having a renewable energy detection smart meter in the home. Virtually all responded positively and my thanks for this assistance.

As our Secretary has mentioned, we shall have the usual Power Point presentation with a few interesting photographs, and to include reporting on shareholdings and use of donated funds by the Halton Lune Trust, so I do hope to see you on Friday the 24<sup>th</sup> April

A handwritten signature in blue ink, appearing to read "John Blowes". The signature is stylized and fluid, with a long horizontal stroke extending to the right.

John Blowes MBE CEng