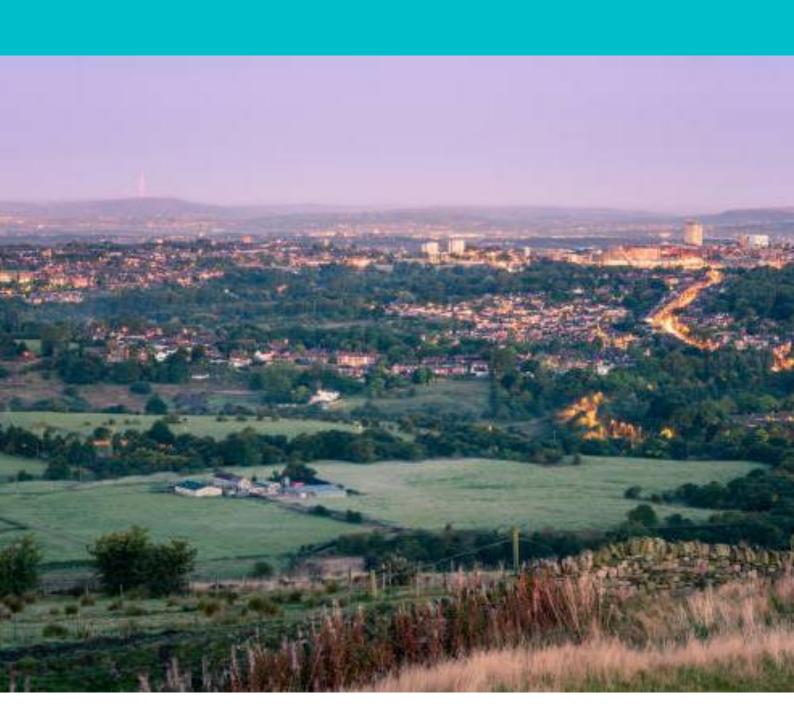
# **Investment Prospectus**

# Oldham Council



Oldham Green New Deal Delivery Partnership



Rev 2	<b>Originator</b> Francis Frimpong	Approved	<b>Date</b> 18/07/2022	
3	Andrew Hunt		20/07/2022	
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# **Foreword**



# **Foreword**

# Oldham Council Oldham Green New Deal Delivery Partnership

Oldham Council has a long and proud history of taking action to safeguard and improve our environment for the next generation, with many award-winning schemes and initiatives under our belt over the last decade.

We believe there is a huge opportunity in tackling the climate emergency. It will help us to safeguard and create jobs and training opportunities for Oldham residents in the growing green economic sector and will support our businesses to 'go green' - cutting their operating costs and expanding their offer to access new low-carbon markets and customers.

With bold and exciting projects such as Northern Roots and the proposed Minewater District Heat Network for Oldham town centre, we can reinforce Oldham's reputation as a destination for green business and tourism and attract and keep the talent and investment we need, and that the borough deserves.

In March 2020 the council adopted the Oldham Green New Deal Strategy in which we set two challenging new targets for carbon neutrality – 2025 for the council, and 2030 for the borough – and put in place a framework to help us work together with our residents and partners to make Oldham an even greener, smarter, more enterprising place.

Through this prospectus, we are seeking long-term partners to work with us to achieve our shared goals and meet these challenging targets. This document outlines the scale of the opportunity in Oldham, covering low carbon energy generation, distribution and storage and energy demand reduction. It is a call to those organisations, investors and innovators with the vision, energy and ambition to join us as our Green New Deal Delivery Partners and become the architects of Oldham's sustainable future.

This is our opportunity, working with the private and third sector as well as our residents and businesses, to deliver something truly transformative, building a boroughwide energy system fit for the future that will protect the environment and improve the quality of life for the people of Oldham.

We look forward to working with our future partners to achieve our aspirations, and to hearing the new ideas that you can bring to the table.

Cllr Amanda Chadderton, Leader of Oldham Council



# **Introduction**



# Introduction

# Oldham Council Oldham Green New Deal Delivery Partnership

Oldham Council is committed, through the Oldham Green New Deal Strategy, to achieving carbon neutrality by 2025 for council buildings and street lighting and by 2030 for the wider borough. The Oldham Green New Deal Strategy was the first local authority Green New Deal strategy to be adopted in the UK and sets out Oldham's unique approach to achieving our stretching net zero targets, which are even more ambitious than the 2038 carbon neutrality target set for Greater Manchester as a whole. Oldham is very much part of the Greater Manchester family though, and our ambition sits within the wider ambition and opportunity of the city region and its ten local authority areas, and is supported by the GM Combined Authority low carbon and environmental teams.

The council believes that, working together with the private and third sectors and our local residents and businesses, we can achieve these challenging carbon neutrality targets while building the local green economy and creating good jobs and training opportunities for our residents and businesses. We believe that the reward for ambition on climate change can be a thriving local economy and local environment, for the enjoyment of all, with many co-benefits such as improved public health outcomes and civic pride.

We recognise though that the council alone cannot provide the scale of investment and capacity required to transform the energy infrastructure of the borough to achieve the transition to net zero, stabilise energy costs for residents and businesses and deliver on the net zero carbon targets outlined in the Green New Deal Strategy.

We are therefore seeking to establish a strategic partnership for the borough, working together with an infrastructure investment and development partner plus other organisations to bring about the transformation and decarbonisation of Oldham's energy infrastructure. Working in a co-ordinated and accelerated way, this partnership will deliver both a solid return on investment to our Green New Deal Delivery Partners and value for money for Oldham Council, Oldham's anchor organisations, and Oldham's residents and businesses.

The main focus of the Green New Deal Delivery Partnership will be the decarbonisation of Oldham borough as a whole, working both with assets and land under the control of the council and other anchor institutions in the borough and also through engagement with private landowners and businesses – as well as the Distribution Network Operator Electricity North West - to develop, implement and operate low carbon infrastructure across the borough for the benefit of the council and other anchor institutions, residents and businesses.

We will shortly be seeking ambitious, innovative, well-resourced partners for this initiative which will deliver for Oldham through to 2030 and beyond. Our aim for this partnership is that it will be a 'best in class' example of how the public and private sectors can work together to bring about the large-scale transformational decarbonisation of a local authority area and secure multiple co-benefits for local residents and businesses in the process.

The partnership will be set up in such a way that it will have independent assurance built-in, and all commercial proposals will be scrutinised prior to approval by the Council to ensure that projects are not only financially viable for the investor but also provide value for money to all stakeholders. Securing social value through the partnership contract will also be a key aim for the Council, and the investment and development partner will be expected to work with Oldham's local supply chain and educational institutions to make sure that Oldham's businesses and young people can play as much of a part as possible in the delivery of the borough's low carbon infrastructure.

Oldham Council believes that our Green New Deal approach is at the cutting edge of ambition, innovation and commitment on climate action. We believe that the benefits of climate action are there for the taking, and are looking to work with visionary, well-resourced and forward-thinking partners to demonstrate how our unique approach can deliver the transformation in our energy system required to meet the twin challenges of climate change and the cost of living crisis.

# Introduction

Oldham Council Oldham Green New Deal Delivery Partnership

Table 1 Summary of Opportunities

Tech	Cost
PV	£1.7bn
Heat networks	£337m
Domestic heat and retrofit	£1.3bn
Non-domestic heat and retrofit	£1.6bn
EV	£21m
Enabling works	£640m
Total	£5.6bn



Oldham Council Oldham Green New Deal Delivery Partnership

#### **Current Position**

In March 2020, Oldham Council adopted the UK's first local authority Green New Deal Strategy.

The strategy set stretching targets for carbon neutrality – for council buildings and street lighting by 2025 and for the borough as a whole by 2030. These targets sit within the context of the 2038 carbon neutrality target for the Greater Manchester City Region, as set out in the Greater Manchester Combined Authority (GMCA) 5-year Environment Plan, and the other GMCA supported projects and programmes developed to achieve the 2038 target.

The Oldham Green New Deal approach aims to achieve these stretching carbon neutrality targets through a programme of investment in low carbon and green infrastructure, building local supply chain capacity in the green technology and services sector and creating and supporting local jobs and training opportunities.

The council itself is investing in a programme of de-carbonisation of Council buildings and development of low carbon infrastructure such as a new Minewater Town Centre District Heat Network and a solar farm at Wrigley Head in Failsworth, as well as key green infrastructure projects such as the 160-acre Northern Roots eco-park at Snipe Clough.

The council also has a strong record of innovation in sustainability, from the early adoption of electric vehicles for council services, to Passivhaus standard dwellings on the St Mary's social housing estate, to ground-breaking projects such as COALESCCE¹ and RED WoLF², which support the implementation of Greater Manchester's community energy programme and the development of a new hybrid electric domestic heating system respectively.

The existing Tommyfield Market Hall had a 110kW solar PV system installed in 2016, and this system will be re-used as part of the much larger redevelopment of the Spindles complex in the town centre, which will also feature a state-of-the-art low carbon heating system and energy efficient retrofit.

Oldham Council strongly prioritises skills development and worked with regional and national stakeholders to create the UK's first Community Energy Specialist Level 4 Apprenticeship, which young people are now taking on a national scale. The council also plans to set up a new Oldham Green Business Network to ensure that our local green technology and services supply chain businesses can play an integral role in delivery of Oldham's Green New Deal. The council also has an ambition to establish a GTS sector cluster in the shape of a new green business centre in Oldham town centre – the "Green Shoots Business Centre" which will incubate start-up GTS sector businesses.

<sup>&</sup>lt;sup>1</sup> <u>COALESCCE | Interreg Europe</u>

<sup>&</sup>lt;sup>2</sup> RED WoLF - Rethink Electricity Distribution Without Load Following | Interreg NWE (nweurope.eu)

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The council's Creating a Better Place strategic regeneration programme, which aims to unlock £285m in investment in the town and borough, has Oldham's environmental ambitions at its heart, including ambitious plans for the redevelopment of Oldham town centre with key projects such as the renovation of the Spindles complex (as mentioned above) and the renewal of heritage assets, as well as the delivery of key green infrastructure such as the proposed town centre Jubilee Park.

A Local Area Energy Plan (LAEP) has been produced for Oldham by the Energy Systems Catapult, as part of the Greater Manchester Local Energy Market project. The LAEP considered many different issues including potential renewable energy generation, energy demand, heat density and areas of electrical network constraint. The information relating to the scale of investment opportunities contained in this prospectus have been taken from the LAEP.

Recent rises in energy prices bring an urgent need to address energy costs for Oldham households (levels of fuel poverty already reaching 15% before the current price rises) and businesses (which are suffering a fall in competitiveness).

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However, these same energy price rises also bring a business opportunity for forward-looking investor developers to work in partnership with the council to upgrade Oldham's energy infrastructure in a win-win for both commercial partners and local residents and businesses.

Figure 1 shows the First Steps Priority Areas and Long-Term Deployment Areas identified within Oldham

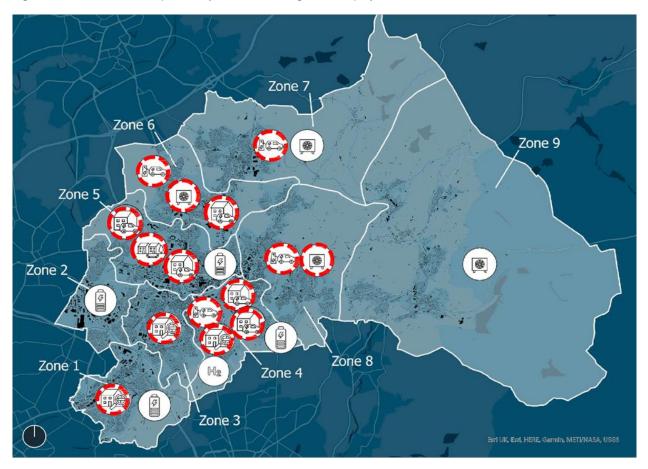




Figure 1 Priority and Long-Term Deployment Areas within Oldham

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#### **Opportunity**



Set out on the following pages is the programme of work that Oldham Council currently envisages will be key investment priorities and focus through to 2030. This programme of work reflects the strategically coordinated range of projects that Oldham Council is currently pursuing to meet its 2030 carbon neutrality target.

Recognising that there is substantial innovation in the energy sector, particularly in relation to the future smart energy system, the Oldham Green New Deal Delivery Partnership (OGNDDP) could easily be expanded to include other activities, reflecting innovative business models or ideas put forward by potential partners, and the council would welcome proposals that extend beyond the programme of work as set out in this prospectus.

The intention underpinning the OGNDDP is to enable the borough to increase the pace and scale of delivery of these innovative and state-of-the-art projects to meet its carbon neutrality target as quickly and cost-effectively as possible and to build replicable, investable business cases across the full range of energy-related technologies at borough scale.

It is recognised that market and regulatory structures can sometimes obstruct innovative approaches to engaging citizens and the process for approving certain infrastructure investment decisions. Oldham Council intends to engage with regulators, such as Ofgem, to identify opportunities to use the OGNDDP to test new ways to save costs and deliver benefits to residents through the transformation of the local energy system.

We can support and facilitate investment also through our strategic position in the borough – the council can bring to the OGNDDP full integration with council programmes around regeneration, housing, highways, property and assets, community engagement and more. The use of the council logo as an official endorsement of the partnership will signal to residents and businesses that the commercial partners are to be trusted and engaged with.

Working with the Greater Manchester Combined Authority (GMCA), we are building an evidence base setting out the investment opportunity in the borough for low carbon developers, as well as the opportunity for Oldham's local supply chain to participate in the decarbonisation of the borough and wider city region. Oldham's LAEP and green technology and services sector study and action plan are both key documents showing the scale of the opportunity for Oldham.

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#### Low carbon heat



Building characteristics and existing network characteristics inform the low carbon heating system best suited to each building, and this causes patterns to emerge between the zones across Oldham.

The decarbonisation of heat is primarily achieved through installation of electrical heating systems including heat pumps and other solutions such as RED WoLF<sup>2</sup> in existing and new homes. In Oldham this will mean almost 95,000 domestic electrical heating installations. Heat pumps and other electrical heating solutions are likely to be the predominant heating system type in all areas of Oldham except for one area of the borough where district heating has been identified as the most appropriate low carbon heating solution.

Table 2 Summary of Low Carbon heat Opportunities

Tech	Scope	Investment needed	
Domestic heat pumps	95,000 homes	£1.3bn*	
Non-domestic heat pumps	Commercial and industrial buildings (83% by floor area)	£1.6bn*	
District heating	11,000 homes  Non-domestic buildings (4% by floor area)	£337m	
Output 2030:	No further new developments will be connected to the gas grid, and existing Oldham homes and businesses will be transitioned to zero carbon heating systems.  *includes capital cost of retrofitting buildings		

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#### **District Heat Network**

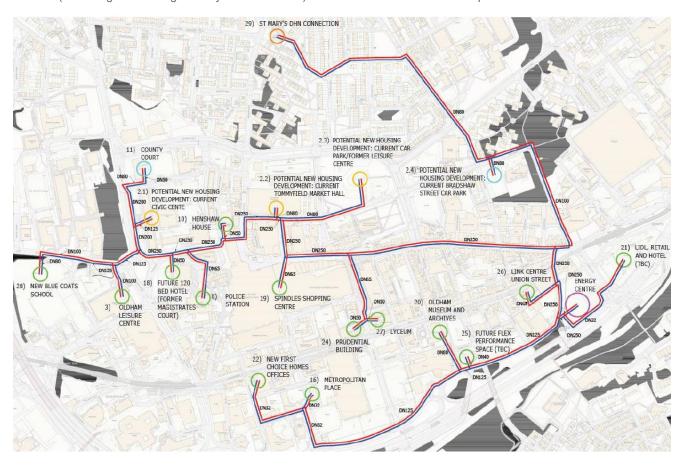
Heat supplied through underground pipes from a centralised energy centre tends to be most suitable for denser urban areas, particularly where there are large numbers of dwellings which are either too expensive or impractical (e.g. due to space limitations) to make suitable for heat pumps.

Heat networks can have the advantage of causing less disruption in dwellings during installation compared to some other options. One particular area of Oldham has been identified as an area for district heating. It covers the town centre, which consists largely of commercial buildings, flats and terraces built at high density. The majority of buildings in this area are identified as well-suited for connection to a district heat network.

The existing St Mary's heat network currently serves 1,400 connections. The LAEP identified the potential to increase this by a further 11,000 dwellings as well as connecting public and commercial buildings, for example the sixth form college, library, art gallery, police station, theatre and so on.

The council is currently working with First Choice Homes (the owner of the St Mary's District Heat Network) on a feasibility study which will deliver an Outline Business Case for creating an expanded heat network covering the whole of Oldham town centre, to be fed from a new low carbon minewater energy centre situated at Rhodes Bank in the south east of the town centre.

The minewater heat will be supplemented with heat from the existing energy centre at St Mary's, and the resulting wide-scale heat network will serve a wide range of domestic, civic and commercial customers. It is expected that due to the high heat generating capacity which exists between the St Mary's energy centre and the proposed new minewater energy centre, the new wide-scale heat network will have further potential for expansion beyond the boundary of Oldham town centre. There may also be other minewater heating opportunities outside Oldham town centre and some preliminary feasibility work has taken place to map out these potential opportunities. It is estimated that the new minewater heat network (excluding the existing St Mary's heat network) will cost around £20m to develop.



Domestic heat pumps

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Heat pumps are a proven and mature renewable heating technology, capable of delivering deep emissions reduction today. They can be rolled out to individual households gradually, without the requirement for large scale area transitions and buyin from multiple households that district heating require. Other electrical heating solutions such as RED WoLF<sup>2</sup> are also proven, using tried and trusted technologies such as modern storage heaters and solar PV optimized via a smart controller.

#### **Council support**

To support the delivery of low carbon heating across the borough, the council will commit to:

- Connect all council buildings to District Heat Networks where feasible and viable
- Oldham's draft Local Plan will require major development within areas identified as heat network opportunity
  clusters that would generate significant surplus or waste heat to connect to district heating networks where they
  exist or will be expected to maximise opportunities for the development of a future district heating network
- Oldham's draft Local Plan will support Policy JP-S 3 of Places for Everyone which requires that within Heat and Energy Network Opportunity Areas there will be a requirement that new residential development of 10+ dwellings or developments over 1,000m2 floorspace should evaluate the viability of connecting to an existing or planned heat network and/or installing a site-wide or communal heat/energy network solution
- Develop positive planning policy which supports the implementation of local low carbon heating
- Develop planning policy to encourage all new builds outside of Zone 5 to install heat pumps or other low carbon / electrical heating technologies
- Facilitating energy centre / ground heating loops / heat network infrastructure on council-owned land and highways where feasible and viable
- Working to secure grant funding to support heat decarbonisation projects, e.g. from the new Green Heat Network Fund and Public Sector Decarbonisation Scheme
- Promote the RED WoLF hybrid domestic electrical heating system as developed by the council as a partner in the Interreg North West Europe project, and install it in council social homes where appropriate
- · Convert council social homes to low carbon heating systems at the earliest opportunity, where feasible and viable
- Work with housing providers in Oldham borough to achieve the decarbonisation of heating in Oldham social housing – this will include works funded under grant schemes such as the Social Housing Decarbonisation Fund
- Installing low carbon heating solutions in council properties as part of the council's decarbonisation programme to achieve our 2025 carbon neutrality target – this will include works funded under grant schemes such as the Public Sector Decarbonisation Scheme
- The delivery partner will be the preferred contractor for these works (subject to independent assurance) and the council will seek to engage other Oldham anchor organisations in delivery programmes.

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#### Renewable energy, storage and smart energy



The shift to electricity for heating and transport increases the importance of using low carbon electricity sources but also creates challenges. Although the electricity grid will need to reach almost zero carbon by 2050 for the UK to meet its net zero commitments, with very low or even negative levels of emissions anticipated as early as 2035, Oldham will need to shift to zero carbon electricity earlier than the nation as a whole in order to meet these challenging targets.

This shift to increased, intermittent renewable energy generation can create issues for energy networks in terms of their management. Commercial opportunities are also created through deployment of technologies that can store and release energy, supporting load shifting and providing flexibility to the network. Storage also enables greater amounts of locally produced, low cost renewable energy generation to be consumed within the borough and the creation of a true, local energy market.

Table 3 Summary of energy opportunities

Tech	Output	Investment needed
Ground mount PV	332MW	£144m
Domestic PV	522MW	£1,254m
Non-domestic PV		£285m
Output 2030	To install up to 522 MW of rooftop solar PV and up to a further 322 MW of ground mounted solar PV providing up to 841 GWh annually - 42% of Oldham's electricity demand. This locally generated renewable electricity to be available to Oldham homes and businesses on a local tariff via an Oldham Local Energy Market.	

#### Rooftop solar and batteries

Building rooftops are used to meet a portion of energy requirements. In other words, all buildings with suitable roofs are low regret opportunities to install solar PV, meaning there is plenty of flexibility around the approach for this. The LAEP identified domestic, public building and commercial roof spaces suitable for deployment of PV.

Oldham Council Oldham Green New Deal Delivery Partnership

Alongside rooftop PV, there is an opportunity to install batteries to help flatten the load profile and reduce network reinforcement demands.

#### Large Scale Solar PV, Wind and Hydroelectric

In addition to roof top solar, over 332 MW of PV could be deployed as ground mounted installations including on car parks and green and brownfield sites.

Potential for a single 60 kW hydro site was also identified on the River Tame, running through Uppermill, which would yield 0.2 GWh per year.

The council has secured planning permission for a 891kW ground-mounted solar PV array at Wrigley Head in Failsworth. The £1.1m project will convert a former industrial landfill site into a renewable energy generating facility, whilst improving the local ecology with wildflower planting under and around the solar array.



#### **Local Energy Market**

We also envisage the creation of a Local Energy Market, using software platforms and energy storage, to enable residents and businesses to directly purchase renewable energy generated in the borough, breaking the link between consumer energy costs and the wholesale energy market, and instead fixing energy prices for Oldham consumers to the cost of developing local clean energy generating facilities.

#### **Council support**

To support the deployment of renewable energy generation and storage in the borough, the Council will commit to:

- Facilitate installation of PV on public buildings and land where viable and feasible and buy electricity through a direct wire Power Purchase Agreement for 25yrs where the delivery partner is funding the installation
- Supplying electricity into the Local Energy Market from council-owned renewable energy generating assets and purchasing from the Local Energy Market where Procurement regulations allow
- Facilitate installation of solar PV on all public car parks where feasible and viable
- Working within the national planning guidance and building regulations to encourage the use of PV in all new commercial and residential developments, and to encourage building occupiers to export to, and purchase from, the Local Energy Market.
- Where possible, transfer all void council social homes onto the Oldham Local Energy Market Tariff and encourage housing partners in the borough to do the same.

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#### **EV Charging**



Transport is a significant contributor of emissions in Oldham, generating 233 ktCO<sub>2</sub>e which is almost one third of our region's carbon budget to mitigate by 2030.

Electric vehicle (EV) ownership is expected to grow significantly to support local decarbonisation targets and in alignment with national policy, which will see the phasing out of internal combustion engine vehicle sales by 2030 and hybrids by 2035.

Table 4 Summary of EV Charging Investment

Tech	Scope	Sites	Investment needed
Domestic charge points	37,000 domestic chargers	5	E21m
Output 2030:	Every Oldham home and business wishing to transition to the use of electric vehicles will have access to convenient and affordable charging facilities.		

Fully electric and plug-in hybrid vehicles (PHVs) in Oldham are expected to grow from around 1,850 today to over 80,000 cars by 2038 – over 75% of the total fleet.

Charging infrastructure will need to be installed to encourage this transition and keep up with this demand, providing confidence that owners will be able to recharge when needed. A mixture of publicly accessible and private residential chargers will be required to provide this amenity.

There is potential in Oldham for around 37,000 domestic chargers to be installed (one for every home with potential for offstreet parking) at a cost of around £21m, along with multiple public charging stations (or hubs). Areas where fewer car

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owning households have potential for off-street parking will rely more on local public / community charging hubs and destination charging such as at offices and shopping centres.

#### **Council support**

In order to support the take-up of electric vehicles and other low carbon forms of transport in the borough, Oldham Council will commit to:

- Allowing community EV charging points on council-owned car parks where feasible
- Working with both manufacturers and infrastructure providers to transition the council current fleet (made up of approximately 175 current vehicles) plant and equipment requirements to zero carbon options, across all of our major operational hubs including Moorhey Street Depot, Alexandra Park Depot, Chadderton Town Hall and other sites. This work would include consideration of a strategic approach, working with other public sector organisations in the borough and across Greater Manchester
- Installing charge points at all public buildings
- The new Oldham Local Plan will set out standards for electric vehicle charging points, to be supported by new Building Regulations as they are implemented
- Securing external funding, including national government funding and funding secured via Transport for Greater Manchester and other Greater Manchester level programmes, to support the roll-out of EV charging infrastructure
- Co-ordinating the activities of the Highways Authority with the delivery partner to enable effective and efficient rollout of EVCI.

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#### **Fabric Retrofit**



Domestic dwellings account for around a third of our carbon emissions. Reducing energy demand through energy efficiency not only helps save carbon, but it also reduces energy bills whilst improving comfort levels and the health and wellbeing of residents.

Table 5 Summary of Fabric Retrofit

House type	Basic	Deep	Investment needed
Terraces	21,000*	14,000*	
Semis	12,000*	19,000*	£1.3bn**
Detached	6,000*	1,000*	
Output 2030	Every Oldham household and small business will have a comfortable property with affordable energy bills, with energy efficiency and zero carbon heating system measures installed to reduce overall energy consumption and carbon emissions.  *approx.  **includes low carbon heating system		

A significant portion of existing homes and buildings in Oldham will require retrofit, carrying out insulation in **at least 60% of dwellings** (around 73,000). Fabric retrofit could be combined with other measures such as heating system replacement, PV installation and EV chargers to minimise the number of visits required to homes, as in the "cost effective retrofit" option.

The existing GMCA initiative, 'Your Home Better' is focused on providing domestic retrofit services to the able-to-pay retrofit market (both domestic and SME commercial). We would look to ensure collaboration between the OGNDDP and Your Home Better to leverage additional value for the OGNDDP and residents of the borough.

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#### **Council support**

To support the retrofit of Oldham's housing stock, the Council will commit to:

- Signposting businesses to OGNDDP / Your Home Better retrofit service
- The Oldham Local Plan review will include policies which encourage retrofitting measures
- Exploring how to further incorporate energy efficiency measures into provision of emergency help loans and other property improvement loan products and grants
- Continuing to deliver the Warm Homes Oldham programme of energy efficiency improvements in low-income households
- Securing additional value for Oldham's retrofit programmes by working closely with Greater Manchester level initiatives such as "Your Home Better" and associated financing and delivery programmes

# **Summary and next steps**



# Summary and next steps

# Oldham Council Oldham Green New Deal Delivery Partnership

#### **Cost and Investment**

This prospectus sets out an approach for redirecting some of the business-as-usual expenditure, boosted with additional investment to a total of around £5.6bn, to the areas needed to achieve the carbon neutral target. The cost is attributed to investment in energy networks, in buildings (for components such as fabric retrofit, heating system change and roof mounted PV) and for energy consumed.

Table 6 Investment (exclusive of energy consumption)

Investment type	Total Investment (£m)
Domestic Heating Systems & Insulation	1,348
Domestic Solar	1,254
Domestic EV Chargers	21
Non-domestic Heating Systems &Insulation	1,594
Non-domestic Solar	285
Large Scale Ground-mounted	144
Solar	172
Electricity Network	337

## What are we looking for?

This prospectus is designed to attract expressions of interest from potential investment and delivery partners that could join with the Council to form the Oldham Green New Deal Delivery Partnership. We want to know what you think about our plans and the role that you could play in helping realise them in advance of us running an appropriate procurement exercise to appoint our partner(s).

By setting out the scale of ambition and the support that we can provide through the OGNDDP, we want to underline to prospective commercial partners that Oldham council is serious and committed to facilitating the decarbonisation of the entire energy network across the borough for the benefit of all in the borough.

## **Summary and next steps**

Oldham Council Oldham Green New Deal Delivery Partnership

The scope of services and solutions required is wide ranging and dynamic and we do not have a rigid idea in mind as to the final form that the OGNDDP might take. It could involve multiple commercial partners providing elements of what is required, or single 'turnkey' solutions providers. The OGNDDP will aggregate and involve investment, innovation, IT and software, product manufacturers, facilities management, energy supply and installation services in any combination. For clarity though, we will not be procuring 'delivery only' contractors.

The main areas of interest for the OGNDDP are listed in this prospectus:

- Low carbon heat
  - o Individual domestic
  - Heat networks
- Renewable energy generation, storage and smart systems
- EV charging infrastructure
- Retrofit

However, we are keen to work with partners with innovative energy-related business models and ideas that are not directly linked to the areas of potential activity listed. We would welcome your ideas on what these additional activities might look like in your response to this prospectus.