

The **co-operative** bank  
good with money

## Case study: Torrs Hydro New Mills scheme

“ The Renewable Energy and Asset Finance Team at The Co-operative Bank has been invaluable to us with our first project at New Mills. The entire team has been very understanding of our needs and provided innovative solutions to the difficulties we have faced. The team is professional and its commitment and passion for renewable energy has made a real difference to our business. ”

**Helen Walker,**  
**Operations Manager,**  
**Water Power Enterprises (h2oPE)**

# Customer: Torrs Hydro New Mills Ltd

## Project: hydro scheme

The Renewable Energy and Asset Finance Team has provided £61,000 in funding to Torrs Hydro New Mills Ltd ('THNM'), an Industrial and Provident Society, to contribute to the installation of a 70kW hydroelectric Archimedean Screw at Torr Weir on the River Goyt at New Mills, Derbyshire.

The power generated from the Archimedean Screw will be sold through a Power Purchase Agreement to an electricity supplier, who will then sell on the generated output to The Co-operative Group. The electricity will be fed directly into a nearby Co-operative food store and it is estimated that it will produce 260MW of renewable electricity each year.

Along with The Co-operative Bank, The Co-operative Fund invested £135,000 in grant aid towards the project and The Co-operative Group provided £30,000, after negotiating electricity prices with h2oPE (the trading name of Water Power Enterprises). h2oPE is a community interest company limited by shares, which aims to develop 'low head' hydro sites using the Archimedean Screw principle in suitable river weirs.

### Proven technology

Small-scale hydropower is a proven and mature technology and the Archimedean Screw, with an estimated lifespan of 40 years, is a reliable and efficient piece of equipment which has been used worldwide for hundreds of years, particularly in Germany and Austria. It has also been used in reverse motion in sewage systems throughout the UK.

Mark Draper, Business Development Manager at The Co-operative Bank Head Office in Manchester and a member of the Renewable Energy Team, headed the deal to provide the crucial funding. "A small-scale hydro system is a good source of renewable electricity from proven technology, with minimal visual impact on the surrounding environment. Increased awareness of such technologies, and support from the government, are giving schemes like New Mills a better chance.

"We wanted to make this chance a reality for the community of New Mills. The scheme will help regenerate the community and promote the environmental sustainability of the area. We are looking forward to working on many similar projects in the future, especially with communities who want to do their part in tackling climate change."

The Renewable Energy and Asset Finance Team has identified, and is currently in discussions regarding several potential small and larger scale hydro projects.



Torrs Hydro New Mills



The archimedean screw in motion.

**Speak to our Renewable Energy and Asset Finance Team**  
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