

The Daily Telegraph

Green energy firm gives free shares to reward customers

By Roland Gribben

A BLOCK of free shares is being offered to customers by a renewable energy company to encourage them to "go green".

Green Energy UK is handing out 400 shares to business as well as domestic customers to spread the green message. So far 10,000 have taken up the offer.

Douglas Stewart, former car dealer and company founder, was told he was mad when he informed advisers he wanted to give away half his company, offering shares to the first 100,000 customers. He said: "This might sound extreme but I wanted to reward consumers who took active steps to be greener."

The shares cannot be traded at present but Mr Stewart says the initiative "promotes customer loyalty and also makes us totally accountable to each and every customer." He hopes in the next few years to "create a mechanism to



The company buys green energy

create value for our customer shareholders."

He started the company nine years ago with £50,000 after becoming fascinated with "clean energy" and last year turnover topped the £5m mark in a market where the number of renewable businesses is growing rapidly despite the price gap with conventional supplies.

Green Energy offers two tariffs, Deep Green based on

100pc renewable sources, and combined heat and power-fuelled Pale Green which is price competitive with conventionally sourced energy.

The company, whose chairman Sir Peter Thompson pioneered the employee buy-out of the National Freight Corporation, takes supplies from 150 generators. It is 100pc hedged on a quarterly basis to provide a cushion against "unforeseen events".

Total Coverage, a Southampton-based co-operative design agency, switched to Green Energy because it fitted its own "sense of ethos and values".

Kingsley Brown, sales and marketing director of Total Coverage, said: "The energy is a little bit more expensive but we are helping to improve the environment.

"We weren't really attracted by the share offer but they are an added bonus. We are 100pc green in our office, try to recycle everything and keep waste to below one bag a week."