

Michaelston-y-Fedw
Internet CIC

**Community Built Project
to Install 1 Gbps FTTP**

www.myfi.wales

Michaelston-y-Fedw Internet CIC

FINANCE

Welsh Government Grants :

ABC ~ Access Broadband Cymru for residential properties currently receiving less than 30 Mbps

UCV ~ Ultrafast Connectivity Voucher for businesses.

Grants paid upon completion of connection and a live service
Total income around £300,000

Investors :

Start up Capital required for materials and contractors.

SEIS ~ Seed Enterprise Investment Scheme

3 year investment plan



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BUSINESS

Community Interest Company :

Not for Profit ~ any future profits will be used to upgrade and improve the network, equipment or for community projects ~ voted on by the shareholders

Directors and Sub Committee:

Unpaid / voluntary

Farmers and Landowners :

Free wayleaves around the community

Volunteers:

Working on tasks including blowing of fibre, fusion and splicing, installing FTU's, laying ducts to properties, fitting out the Hub, etc

Local Contractors

Preferential rates providing work to local businesses

Expertise

Local residents with the required skills trained volunteers

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INVESTMENT

Investors

£150,000 start up capital
(maximum allowed under SEIS Scheme)

SEIS Scheme (Approved by HMRC)

New Start up Companies
High risk business
50% of investment returned in the
form of a tax voucher
Investment paid back at end of third
year ~ providing funds available
Investors must reside in the Community and
benefit from the project



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ACHIEVEMENTS

200 + properties to benefit from 1 Gbps FTTP
~ £300,000 secured from Grants

Incentive to Early Subscribers of first 12 month free
and subscription of £30.00 per month thereafter

Michaelston-y-Fedw Internet CIC installation = £1,500
per property

**Cost Savings = Hundreds of thousands of pounds for
the whole community**

No Commercial Operator would undertake this project as
too expensive to roll out on a commercial basis

