

# IRISH FORESTRY SERVICES UPDATE



VOLUME 2, ISSUE 1

AUG 2004



**Mr. David Taylor, CEO  
Sustainable Energy Ireland**

Ireland is a high energy import dependent economy, with its over-reliance on fossil fuel imports standing at around 90% and a cost of more than 100 million euro every week. It is not sustainable for an open economy to be exposed to volatile gas and oil markets to this extent – especially in an era of rising energy prices.

Wood provides a sustainable and renewable alternative for power and heat production. Today the latest technology in automatic,

## Wood Energy A New Market for Irish Forestry

highly efficient wood energy offers the comfort and reliability of oil or gas systems. Wood heating is used for domestic and commercial space heating as well as industrial process heating.

"Given Ireland's favourable growing conditions and its plans to increase forest cover to 17% by 2035, it is clear that we have the potential to develop an indigenous wood fuel supply for domestic, industrial and export markets. Our existing native forestry resource could provide enough energy to meet over 5% of Ireland's energy needs by 2020," commented Mr. David Taylor, CEO, Sustainable Energy Ireland.

The developing wood energy sector now provides Irish forestry with a new market. Thinnings and logging residues now have a use as a wood fuel. The Scandinavians are even able to harvest tree stumps for energy use. A further source of wood fuel comes from wood-processing by-products. The raw material can be processed into clean dry fuels such as wood chips and wood pellets for easy storage, transport and use.

For those who have invested in forestry, wood

energy provides additional security by offering an additional profitable outlet for residues. Opportunities also exist for developers of wood fuels for heating. The first developments in wood energy in Ireland include a wood-fuelled combined heat and power (CHP) plant at Graingers sawmill. Another sawmill, Balcas, in Enniskillen are building a wood pellet production plant. A number of wood boilers have been installed including one at the new offices of Coillte, Newtownmountkennedy. For forestry growers, investors and wood heating providers, wood energy is a profitable and sustainable business.

Countries such as Finland and Denmark have been using wood fuel on a large scale (up to 25% of their fuel needs) for some time now, re-investing millions into their own local economies and creating thousands of new jobs.

In the future it is possible that every town in Ireland could have a wood power plant – managed and maintained with local labour and powered by locally grown wood, and locally produced wood pellets and chips.

### THE TENTH FORESTRY INVESTMENT PLAN PLC

## *Invest in Real Growth*

- **9%\* projected per annum TAX FREE**
- **Minimum Lump Sum investment €750**
- **10 year investment period**
- **Low Risk, Asset-backed investment**
- **Managed by Ireland's largest private forest managers**
- **Shares are transferable**

For further information or to obtain your copy of the Prospectus now, contact:

The Tenth Forestry Investment Plan PLC,  
Eblana House, Eblana Avenue,  
Dún Laoghaire, Co. Dublin.  
Tel: 01-284 1777  
Fax: 01-284 5195  
Email: [info@irish-forestry.ie](mailto:info@irish-forestry.ie)  
[www.irish-forestry.ie](http://www.irish-forestry.ie)

*Providing you with continuous  
innovation in Irish forestry  
investment*

\*Past performance is no guarantee of future returns

The Tenth Forestry Investment Plan PLC will launch in September and you will automatically receive a copy of the Prospectus



# Natural Power Supply

## Waterford leads the race to become Ireland Renewable Energy Capital

The Minister for the Environment, Mr. Martin Cullen TD launched Waterford's bid to become the renewable energy capital of Ireland with a tour of a number of innovative and technologically advanced facilities in industry, business, education and local authorities.

The project which is aimed at highlighting and expanding the use of renewable energy sources in the south east, has been spear-headed by Waterford Chamber of Commerce, which has established a new 'Renewable Energy Task Group'.

The Minister paid tribute to the work being done at present in Waterford in making the city more self-sufficient in energy terms.

"People often think that renewable energy means wind energy. However, it is clear from the diverse and imaginative renewable energy systems which are being developed in the Waterford area that this is not the case. This region is now being seen as the most dynamic and progressive in the country when it comes to developing renewable energy. As Minister with responsibility for the Environment, it makes me proud to see the strides which the Waterford community is making and I congratulate the Chamber of Commerce on their initiative to make Waterford the renewable energy capital of Ireland," said Minister Cullen

The Minister acknowledged the pioneering work of such companies as Waterford Crystal and Bausch & Lomb, both of which have invested in combined heat and power

plants (CHP) which generate three megawatts each from natural gas, representing a saving on emissions of greenhouse gasses a year.

There are also CHP units operational in two local hotels. The Tower Hotel and Woodlands Hotel both use CHP for the majority of their electricity and heating requirements. Each unit produces 95kW of electricity and 160kW of heat hourly. Savings to both hotels are in the region of €40,000 a year with a saving on CO2 emissions in the region of 590 tonnes per annum from each hotel.

SmartPly, which manufactures oriented strand board for the construction industry from forest thinnings supplied by its parent Coillte, has installed a 55 megawatt plant which generates heat for its processes from waste wood-dust. Hasbro, makers of toys and games, has also installed an efficient refrigeration system.

Natural Power Supply, a new company which specializes in bio-mass energy from renewable wood crops and wood-industry by-products to provide heat to offices, schools, and other large buildings, has recently commissioned the country's first district heating system powered by willow-chips at its offices at Ballymountain.

Seed Technology Ltd., also located at Ferrybank, was recognised for its pioneering work in energy crop research and production trials, investigating the potential energy to be achieved by willow, hemp, rape-seed and other 'fuel' crops.

Considerable energy savings have been achieved by Waterford County Council in developing low energy buildings at Tankfield Tramore, Waterford County Council are also developing a low energy social housing project in Tramore.

Waterford County Council, Waterford City Council and Tramore Development Trust, are

also to be commended for the setting up of Waterford Energy Bureau, which is a regional energy office set up to actively promote and assist the development of energy efficiency and renewable energy technology throughout the county. Waterford City Council have also secured funding for the installation of solar water heating and landfill gas CHP plant for the redevelopment at Waterford Regional Sports Centre.

Waterford Institute of Technology has invested heavily in passive solar energy to help reduce the energy bill for its new information technology building. The many developments outlined above contribute significantly to Waterford being a more sustainable community and future developments will help secure the county's place as a leader that is gaining by being environmentally progressive.

Waterford Chamber of Commerce President Liam Fennelly says of the initiative "Waterford Chamber are delighted to be in a position to provide valuable support, advice and assistance to member companies who are facing carbon taxes in the near future. We want our members to not only be fully informed of the alternatives to fossil fuels but to be a position to embrace these renewable energy technologies".



### Forest Management Consultants to the Irish Forestry Funds

3 Vesey Terrace, Lucan, Co. Dublin  
Tel: 01 6100828, Fax: 01 6100983,  
Web: [www.fel.ie](http://www.fel.ie)

A Forest Service Approved Company

# LACY WALSH

LACY WALSH SOLICITORS

Personal and Corporate Lawyers. Solicitors to the Forestry Investment Plan.  
Specialising in Conveyancing and Private Client Work.

77 Strand Road, Sandymount, Dublin 4. Telephone: +353 1 206 0230. Facsimile: +353 1 206 0231 e-mail: [info@lacywalsh.ie](mailto:info@lacywalsh.ie)

# Alder Tree

**Fearnóg Common alder**  
(*Alnus glutinosa* (L.) Gaertn.)

## Distribution & Provenance



Common or black alder is a native tree to Ireland and has a natural range extending right across central Europe and as far east as the Caspian sea. There are many different species of alder distributed throughout the northern hemisphere but common alder is the only one native to Ireland. Alder is a pioneer species and is thought to have been one of the first species to recolonise large parts of Ireland after the last ice age 10,000 years ago. Alder transplants planted in Ireland are virtually all derived from local seed sources.

## Silviculture & Management in Ireland

Alder grows on wet sites, typically along lake, stream and river banks, but not exclusively so. It is a hardy species, tolerant of late spring and early autumn frosts and, being relatively deep-rooting, is also tolerant of wind. However, it dislikes any form of drought and young trees can die in drought conditions. It regenerates naturally on damp, muddy ground, the seed being carried both by wind and on water. Alder is a pioneering, light demanding species and grows very

vigorously in its early years. It will rarely grow taller than 20 metres in height and is a relatively short lived tree, attaining full development within 30-40 years.

## Non Timber Benefits

Common alder is capable of fixing atmospheric nitrogen and is therefore a useful species in soil improvement. The same feature makes alder a very useful 'nurse' for growing in mixture with other more commercial species. As well as providing nitrogen for the accompanying species it is also a very effective provider of shelter, which is of critical importance in the establishment of other, particularly broadleaved, species.

## Position in Irish Forestry

Alder was abundant in historical times and archaeological records from the late Bronze Age and Iron Age show that alder was used in the manufacture of shields. Its Irish name, Fearnóg, frequently features in Irish place names such as Ferns in Co. Wexford and Ferney in Co. Fermanagh. Alder is now a grant-aided species and there are currently approximately 2 million alder transplants produced and sold by Irish nurseries each year.

## Uses & Markets

Alder wood has a coarse texture and turn slight reddish brown when dried. It is not commonly used as a structural timber but is becoming increasingly popular in furniture making and in door manufacture. As a native timber it has many traditional uses such as in charcoal production, turning leather tanning and musical instrument manufacture. In the Netherlands, alder is the traditional timber used in the manufacture of clogs.

(Source: Forest Service, Dept. of Agriculture, Food & Forestry)

## Sale and Transfer of Shares

In order to amend the Share Register it is essential that a Stock Transfer Form be completed and signed by the Transferor and then submitted to the Registrar, The Irish Forestry Funds, Eblana House, Eblana Avenue, Dún Laoghaire, Co Dublin.

The following documents are required if selling or transferring shares:

1. Original Share Certificate
2. Stock Transfer Form (available to download from our website at [www.irish-forestry.ie/online/docs.htm](http://www.irish-forestry.ie/online/docs.htm))
3. A bank draft made payable to the Revenue Commissioners for 1% of the transaction value which is the Stamp Duty based on the transfer value, or market value of the shareholding. The Stamp Duty is payable by the purchaser or new owner of the shareholding. Bank drafts must be made payable to the Revenue Commissioners. Please Note: This is not a handling charge by the Irish Forestry Funds.

Only when all the above documents are received and properly completed can we process the transfer for you.

This issue does not apply to you where you have purchased shares on behalf of another person and the shareholding has always been in that individual's name.

European Institute of Communications

**PART-TIME COURSES COMMENCING OCTOBER 2004**

**2 year Diploma in Public Relations**  
accredited by the Public Relations Institute of Ireland and specialising in Event Management  
**VENUE: St. Patrick's College, Drumcondra, D/9**

**1 year Diploma in Journalism**

**1 year Diploma in Mkt, Adv & PR**  
Marketing, Advertising & Public Relations

**10 wk Certificate in Journalism**

**20 wk Certificate in Journalism & PR**

**10 wk Certificate in PR**

**VENUE: Terenure, Dublin 6.**

for further information log onto our website or contact the Education Administrator at

**EUROPEAN INSTITUTE OF COMMUNICATIONS**  
4/6 PEMBROKE RD  
DUBLIN 4.

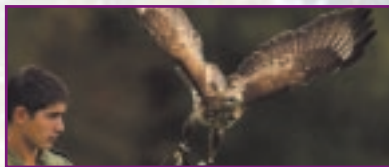
**PH: 01 667 4525**  
[www.europeaninstitute.ie](http://www.europeaninstitute.ie)

**CMB DESIGN GROUP**

Packaging - Corporate Identity - Annual Reports - Direct Mail  
Multi-Media - Web - TV - Corporate Videos - Advertising

CMB Design, 7 St. Stephens Green, Dublin 2.  
Tel: 01-679 9805, Fax: 01-679 9954, Web: [www.cmbdesign.ie](http://www.cmbdesign.ie)

# Eagles Flying - Birds of Prey in Ireland



The photo shows a male buzzard at the Irish Raptor Research Centre / Eagles Flying.

Birds of Prey comprise a distinguished group in the avian world that includes eagles, hawks, falcons, buzzards and the old-world-vultures. Some would include the owls in that group, but like the new-world-vultures, they are not related to the aforementioned groups of birds. Like these, they are flesh-eating birds who are just "working" as a bird of prey.

Birds of Prey are also known as "raptors". Residing at the top of the food chain, raptors are uniquely adapted for capturing and dismembering live prey. Their features typically include sharp-pointed claws, called talons and a roundish, sharp beak. Predators, like birds of prey, usually capture weak and sick animals as they are easier to catch. In this way predators help to keep the population healthy by preventing the spread of diseases or by eliminating animals with a lower quality genome.

Most important for the decline of species has been direct and indirect human pressure, especially hunting and habitat change. The advance of technology in the 19th century - the arrival of breech-loading guns, sophisticated traps and poisons - as well as the consolidation of a game-orientated demesne system, radically changed the nature and effectiveness of hunting.

Most of our birds of prey that came into direct conflict with these advances fell foul of them. The drainage of formerly extensive wetlands and the clearances of the last remaining tracts of native forest have been undeniably important. In this latter instance the developmental surge of the 17th and 18th centuries appears to have been crucial.

The six species that have disappeared from Ireland ( White-tailed Seaeagle, Golden Eagle, Goshawk, Red Kite, Marsh Harrier

and Osprey ) represent half of the total which the country once supported at its optimum - and the larger, more spectacular, half at that.

Forests are essential for many species of birds of prey, as they use trees for nesting. Some species are exclusively woodland-dwellers such as the sparrowhawk and the goshawk. The buzzard, the only species of raptor that came back by itself after nearly a century of extinction, needs old forests for breeding, and an open or half-open landscape for hunting. These medium-sized birds mainly feed on small rodents like mice, shrews and rats, but parts of their diet also are formed by earthworms and insects. Some specialists among them even go for bigger animals like rabbits.

## If you want to attend the flying demonstrations at Eagles Flying here are the details:

The sanctuary is located in County Sligo, between Ballymote and Temple House / Ballinacarrow. We are open from April to the 7th November. The daily Free-Flying Demonstrations start at 11 a.m. & 3 p.m. You have the chance to see different birds of prey, from falcons up to eagles, flying right over your head and you can even touch an Eagle Owl We also have a Pet Zoo.

To make special appointments ring 087 2110538 or Email to: eaglesflying@utvinternet.com For more details you can visit our website: [www.eaglesflying.com](http://www.eaglesflying.com)

Author: Lothar F. Muschketat, Biologist (D.Biol. Msc.), Managing Director of Eagles Flying

## Application for Financial Statements to be sent by E-mail

The Directors of the Irish Forestry Funds and Forestry Investment Plans are pleased to offer to the Shareholders the option of receiving their Annual Financial Statements and Chairman's Report by e-mail. In considering this option the Directors have taken the following factors into account:

1. Reduced costs for the company results in greater profitability for the Shareholders:
  - Less Printing Costs
  - Less Paper costs
  - Less Postage and Packing costs
2. Less delay in dispatching the Financial Statements and Chairman's Report to the Shareholders
3. Easier storage of accounts and more convenience for the Shareholders
4. Significant environmental benefits and a reduction in wastage

If you wish to receive your Annual Financial Statements and Chairman's Report by e-mail please complete the following and return this form to us by Post or Fax.

The Irish Forestry Funds and Forestry Investment Plans  
Eblana House, Eblana Avenue, Dún Laoghaire, Co. Dublin, IRELAND  
Tel: 01 284 1777 Fax: 01 284 5195 Email: [info@irish-forestry.ie](mailto:info@irish-forestry.ie)

### PLEASE COMPLETE IN BLOCK CAPITALS

Please tick: Mr.  Mr. & Mrs.  Ms.  Mrs.  Other.

Please enter your Share Certificate Number(s) (if known)

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email to which you wish to have your Financial Statements sent:  
\_\_\_\_\_

Signature(s): \_\_\_\_\_

You may revoke your consent to e-mail communication at any time and revert to receiving your Financial Statements by post.

If you wish to proceed with this option please ensure that you have signed this form.

## CHANGE OF ADDRESS

Irish Forestry Funds and Forestry Investment Plans, Eblana House, Eblana Avenue, Dún Laoghaire, Co. Dublin  
Tel: +353 (0)1 2841777 Fax: +353 (0)1 2845195 E-mail: [info@irish-forestry.ie](mailto:info@irish-forestry.ie) Web: [www.irish-forestry.ie](http://www.irish-forestry.ie)

It is important that shareholders notify the Registrar in writing if changing address, remembering to include Share Certificate Numbers on all correspondence.

Please let us know if you have received more than one copy of this newsletter.

If you do not wish to remain on our mailing list please contact us and we will remove your details immediately.

# See the wood from the trees?

*It's easy when you're with someone who can*

## Deloitte.

Audit. Tax. Consulting. Financial Advisory.

Deloitte & Touche, Earlsfort Terrace, Dublin 2. Tel: +353 1 417 2200

In this advertisement references to Deloitte are references to Deloitte & Touche. Deloitte & Touche is a member firm of Deloitte Touche Tohmatsu. Deloitte & Touche is a Swiss Verein, and each of its national practices is a separate and independent legal entity.

© Deloitte, 2004. All rights reserved.