

The Shop at Bromsberrow Ltd

MEMBERSHIP SHARE OFFER



You are invited to become a Member of The Shop Community by becoming a shareholder. This will

-) Show your commitment to The Shop
-) Allow us to keep you informed and get your views
-) Allow us to demonstrate the level of our local community support (#)
-) Help secure the long-term future of

The Shop at Bromsberrow Ltd:

A Community Benefit Society

(#) Local support is critical when we seek funding to develop and improve The Shop

The Shop at Bromsberrow Ltd Registration No: 32325R
Registered address: Unit 3, Bromsberrow Heath Business Park,
Bromsberrow Heath, near Ledbury HR8 1PG

Email : hello@theshopatbromsberrow.co.uk
Website : www.theshopatbromsberrow.co.uk
Telephone : 01531 650744

About The Shop at Bromsberrow

On 3rd November 2013 a group of hard working and dedicated local volunteers opened The Shop at Bromsberrow recognising the need for a community shop as the original village shop which had served the area since the 1860s, finally closed due to the long-planned retirement of the shop owners. On 3rd November 2018 we celebrated the first successful 5 years of The Shop a tribute to all who have supported us as a volunteer, customer or both.

Preamble

The Shop has been set up as an Industrial & Provident Society (IPS) otherwise known as a Community Benefit Society (CBS), with assistance from the Plunkett Foundation who have an enormous amount of experience with similar projects. As a CBS the registered company, called "The Shop at Bromsberrow Ltd" has in place a constitutional document, based on the model rules provided by the Plunkett Foundation (A set of these model rules are held in The Shop for public view). This ensures the governance of the business is in line with the legal and best practice requirements and also are available from the Secretary. As a CBS, The Shop is registered with the Financial Conduct Authority.

The key element of a CBS is that it is a member owned organisation, where the local community is encouraged to purchase shares in the company at a nominal value. The Shop at Bromsberrow launched its share scheme in August 2014 and today we have over 40 members. We would like to encourage you to purchase shares, to support and ensure the long-term future of The Shop.

The Shop has become well-known and it's services are appreciated across a wide community. We would like to see this mirrored by the number of members (shareholders) that we have. Our aim is to double our membership by the end of 2019 and this will be a tangible measure of our support when we seek funding to develop The Shop.

The Membership Offer

The Shop at Bromsberrow is issuing shares for a nominal value of £1.00 each. A minimum purchase is 1 share, but there is no limit to the maximum number of shares each person may purchase. As a Shareholder you will be automatically become a Member of the Shop at Bromsberrow CBS and as a Member you will be entitled to one vote only (regardless of the number of shares purchased) at meetings where important decisions regarding the management and development of the business will be made. Your liability is limited to the value of the shares you purchase only, were the venture to fail. Membership shares are not transferable and need to be held for a minimum of 3 years, albeit the Management Committee can waive this should circumstances demand.

Liability

As the Shop has CBS status, it is a limited company (by Guarantee) and therefore shareholder liability is limited ONLY to the value of the shares each has purchased in other words you would forfeit your share if the venture were to fail and cease trading. There is no further liability to anyone who buys the shares and for further information the model rules under which the Shop operates are held in the Shop office for public perusal.

Management

The Shop at Bromsberrow is managed by a Management Committee consisting of members of the Society. Under CBS rules the Management Committee members are elected by the Shareholder Members at the Annual General Meeting, which is normally held in the early part of the year. Therefore this is not only an opportunity to support The Shop financially, but to be involved in the decision making as well as electing the people who manage it on a day to day basis.

The Future

The Shop is staffed and managed by volunteers from the local community and is reliant on their commitment, dedication and hard work. The Staff follow a code of conduct and meet the standards required by all the relevant authorities that monitor such businesses. A part-time paid Manager has been appointed to lead this team of crucially important volunteers, without whom the vital services that the business provides would be lost. You are therefore invited to support this exciting community initiative by whatever means you can. The opportunity to become involved in the democratic processes which govern the business will help to ensure that everyone who takes up this share offer can have their say in its success and future.

The Business Park has a new owner and there are early signs of improvements being made.

Website (www.theshopatbromsberrow.co.uk)

The Shop is promoted on the above website. This provides general information about activities and events but we are organising a Member's Area which will allow access to more confidential (shareholder) information.

Being a Shareholder/Member

If you have never owned shares you might be uneasy about buying a share now. However, as summarised at the front of the prospectus it is a way you can show your support for The Shop and in turn we can show the total level of support we have across the community. It also allows us to keep you informed of developments and allow you to play your part in securing the long-term future of The Shop.

How to apply for Shares

A share application form is attached to this document. Please complete it and return it to:
Percy Hunt, Secretary, The Shop at Bromsberrow, Unit 3, Bromsberrow Heath Business Park, near Ledbury, HR8 1PG

We hope that we have adequately outlined the proposal to you. If you would like any further information, please contact: Percy Hunt, Secretary, at the Shop at Bromsberrow, (01531 650744)

Thank you for your support!

The Shop at Bromsberrow Ltd

Membership share application form

Please note that only one person can apply per form. If you require an additional form(s), please e-mail the Secretary on percy.hunt@btinternet.com who will be pleased to send you application forms on line.

Applicants must be over the age of 16

The cost of each share is £1

Name: _____

Address: _____

_____ Postcode: _____

Email: _____

Tel. No: _____

I wish to purchase shares to the value of £ _____

I enclose a cheque made payable to *The Shop at Bromsberrow Ltd*

I enclose cash (please do not mail cash but hand deliver it as detailed below)

I intend to pay by electronic transfer (please make payments to Nat West Bank

Account number: 69139903 Sort Code: 53-61-47 (use your surname as a reference)

I confirm that I have read and understood the terms of the share offer for *The Shop at Bromsberrow Ltd* and that once the share certificate has been issued I may not transfer my shares or withdraw the value of those shares for a minimum of 3 years

Signature: _____ Date: _____

Please return the completed form by post to: Percy Hunt, Secretary, Unit 3 Bromsberrow Heath Business Park, Ledbury HR8 1PG

Or in person to The Shop at Bromsberrow Ltd; Unit 3, Bromsberrow Heath Business Park, near Ledbury HR8 1PG

Please note that your contact details will be used to communicate with you on matters regarding the business and will not be passed to third parties. All records and details of the number of shares purchased will be held confidentially and in accordance with the requirements of the General Data Protection Regulation 2018.