

# The Kingsley Holt Centre



## COMMUNITY SHARE OFFER

Kingsley Holt Centre Limited.

Registered with the Financial Conduct Authority Reg no: 8772



Community  
Shares

STANDARD



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# Offer Summary

Our community share offer is a time-limited opportunity for you, your family, friends, local groups, local businesses and other community supporters to invest in The Kingsley Holt Centre to create a multi-purpose hub for our community.

As well as preserving a historic building at the heart of our village you will be investing in the future of our community.

Last year we were informed that Kingsley Holt Methodist Chapel was to be put up for sale by the Methodist Church trustees. After registering the Chapel as an Asset of Community Value with SMDC we held a successful community consultation and began the process to purchase the former Chapel for the community.

We aim to raise £250,000 to purchase the Chapel building and carry out necessary repairs and improvements.

Shares are £20 each, with a minimum investment of 5 shares (£100) and a maximum investment of £15,000 per individual. The society is seeking a minimum of £100,000 from this share offer, an optimum of £150,000 and a maximum of £170,000. We are aiming to raise the remaining funds through donations, local fundraising, grants and if required loan funding. Our business plan allows for sufficient capital to be raised to qualify for a commercial loan, should we require it.

We hope to pay an interest payment to members of 2% from year 4 of trading. Share withdrawals are possible after year 4 at the discretion of the management committee.

The opening date of the share offer is Wednesday 23rd March. The closing date of the share offer is Friday 22nd April. The Management Committee reserve the right to extend the offer beyond this initial period if they believe doing so would benefit the share issue.

# Community Shares Standard Mark

**Our share offer has been awarded the Community Shares Standard Mark.**

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. These standards ensure that:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the annual accounts and/or business plan for the society
- Nothing in the documents is purposefully incorrect, confusing or misleading

Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit.

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to:

[communityshares.org.uk](http://communityshares.org.uk)



# This Share Offer Document

- Outlines what we are seeking to do and why we think this matters to our community.
- Explains the community share offer and provides information about the Kingsley Holt Centre project.
- Invites you to invest in Kingsley Holt Centre Limited.
- Has been produced by and is endorsed by the Management Committee of Kingsley Holt Centre Ltd.

Kingsley Holt Centre Limited is a society registered with the Financial Conduct Authority (FCA) and its registered number is 8772. The registered office is 34 Churnet Valley Road, Kingsley Holt, Stoke on Trent, Staffordshire, ST10 2BQ.

Community shares are fully at risk and you could lose some or all of the money you invest. You have no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service.

You are advised to read this document in conjunction with the Kingsley Holt Centre Limited Business Plan and obtain independent financial advice if you are unsure about investing. Copies of the Business Plan and Society Rules are available on our website: [www.kingsleyholtcentre.co.uk](http://www.kingsleyholtcentre.co.uk)



# The Story so Far

Kingsley Holt is a close-knit village in North Staffordshire, on the 2011 census there were 586 residents in the village, although several properties have been built since this census. It is 3 miles from the closest town of Cheadle, 10 miles from Leek, 10 miles from Stoke on Trent, 12 miles from Uttoxeter and 13 miles from Ashbourne. Surrounding villages include Kingsley, Froghall, Foxt, Oakamoor, Ipstones and Whiston with 4,285 people living in these villages in total. Kingsley Holt has a public house, and until recently a Chapel that was well used by the local community. Each of the surrounding villages, with the exception of Froghall have their own village Hall. Kingsley Holt Methodist Chapel sits in a prominent position in the middle of the village, and has been a centre of village activities since its construction.



The Chapel was built in the 1930's on land donated by S.W. Goodwin Snr, at a cost of £1330. It replaced the primitive Chapel on Chapel Lane. It opened in 1937 and in 2017 we celebrated the 80-year anniversary of its opening.

The building and the reading rooms have now been a vitally important meeting space for over 80 years. Hosting many community events from Carnivals, which started in 1949 to Christmas fairs and carol services, fund raising events, toddlers and youth groups, meetings and functions.





In June 2019 due to a dwindling congregation the Chapel was closed for regular worship , however the Church trustees spoke of finding a “new energy and vision” for the building and our group were approached by the Methodist Church to help find alternative uses for the Chapel

in order to retain its use for the community. In the short time before the closure to comply with covid regulations we had worked extremely hard and made great progress. We had been able to meet the day to day running costs of the Chapel by both fundraising events and increased hire all backed up by many hours of voluntary work. When the covid-19 restrictions eased in Spring 2021, we expected to be able to re-commence the community use of the Chapel, but that was not to be. We were advised at a Zoom meeting with the Methodist Trustees in May 2021 that the Chapel was to be sold. We decided that the Chapel was a community space that was too valuable to the village to just let go, so to buy time and give the Chapel some protection we applied to SMDC to register the Chapel as an Asset of Community Value (ACV) under the localism act, and the Chapel was registered in August 2021.

On the 6<sup>th</sup> September the Methodist Church advised SMDC of their intention to sell the Chapel which triggered a six week moratorium period in which we could register our interest to



bid. We registered our interest on 13th October, which then gives us a 6 month period to negotiate, bid and raise the funding required for the purchase. However the ACV legislation does not put the Church under any obligation to accept our offer, and we will be bidding for the Chapel in an open market. The Church are bound by Charity law and Methodist rules and therefore have to obtain full market value and best price for the building.



We have done everything possible to-date to ensure the village is in a strong position to purchase and run the buildings for the continued benefit of this community. The future is now very much down to you “the village”.

We hope the actions we have already taken to date will go some way to provide enough confidence for you to invest in the project and the plans for the future.



## Who we are

We are a group of local people who care passionately about saving the Chapel building and creating a community asset that the village can be proud of. We have volunteered our time to work tirelessly to make community ownership of the Chapel building a reality.

Our early expenses have so far been covered by local fundraising and donations, and we do not envisage having to use loan funding to cover any of our costs.

We formed a community benefit society, registered with the Financial Conduct Authority (Reg No 8772) in December 2021.

The Society is managed by an elected Management Committee, and those that have reached their term will either step down at the Annual Members' Meeting or may offer themselves for re-election along with any other members who would also like to be elected onto the Management Committee.

The current members of the Management committee are: Martin Wheeler (Chair), Karen Bateman (Secretary/Treasurer), Stephen Rollett (Vice-chair), Julie Sadler-Wright, Heather Fallows, Peter Wright, and Jeremy Fallows.

For more detailed information on our present committee members please see our website and business plan (Pg 14-16). Collectively, the committee brings together a broad range of local knowledge, financial & business skills and experience which they are voluntarily providing for the benefit of this project. Other than their commitment to see this project succeed they have no other vested interests.



# What is a Community Benefit Society?

A Community Benefit Society is an incorporated body registered under the Co-op and Community Benefit Societies Act 2014 and registered with the Financial Conduct Authority. They are governed by a set of rules and are democratically run by their members.

There are hundreds of Community Benefit Societies running many different types of business: pubs, environmental power generation, cafes, shops, sports fields, distilleries and breweries, music venues, forests/woodland, green space and many more. The one thing they all have in common is they have been set up and run by their communities primarily for the benefit of those communities. Another important feature of a CBS is a statutory asset lock. This is written into the rules and is designed to prevent an enterprise from distributing assets amongst members on solvent dissolution over the value of their share. Instead surplus assets can be transferred to another organisation that supports the objects of the society.

The Society can only carry out business for the benefit of the community which it serves. Trading profits will be either reinvested to maintain and improve our facilities or support other community projects. Finally, if all community objectives are satisfied, the management committee can, at its discretion, pay a yearly modest interest payment to shareholders although we do not plan to do this in the first 3 years of trading. If we are able to make an interest payment to shareholders we plan to pay a fixed 2%. It is important to note that share value will not increase. The financial benefit for members is interest paid and any available tax relief from the initial investment.

The society have set a share price and a minimum holding for membership with every member having just one vote, irrespective of how many shares they hold, so all members have an equal say in how the business is run. We have set a limit, so no individual can hold more than 750 of the shares. The Co-op and Community Benefit Societies Act 2014 allows societies to issue community shares, or what the law calls withdrawable shares. They are called withdrawable shares because when you want your money back, you can withdraw your shares from the society, subject to its terms and conditions.

Business decisions will be made by a management committee of up to 12, although all members will be entitled to vote and stand for election at the AGM.

The benefits of a larger membership include:

- Having a larger number of people who have a financial interest in the running of the enterprise and who are more likely to use it regularly
- A greater number of people who attend AGMs and committee meetings and positively contribute to the overall direction of the business
- A more accessible and diverse pool of people to draw on when committee numbers are falling, or when more volunteers are needed to help run the business.



# Our Vision and Objectives

**Our vision for The Kingsley Holt Centre is:** to provide an accessible place to meet and socialise in a venue that is welcoming and inclusive to all ages offering a range of activities and events that will address loneliness and isolation, especially for the elderly, disabled and young families and improve social cohesion within the community.

## **We aim to:**

To source, support and maintain social community space within the village of Kingsley Holt, Staffordshire for the benefit of present and future members of the community.

## **Our objectives are:**

1. To be a not-for-profit enterprise owned by the community for the benefit of the community.
2. To address social isolation through the provision of a dedicated meeting place that supports social interaction and is accessible and welcoming to all. Which will enhance quality of life and improve community cohesion for residents of the village and wider community.
3. To preserve and maintain the former Chapel building as part of the villages building heritage, whilst seeking to continually improve its carbon footprint.
4. To establish a 'village hub' through acquiring an asset adjacent to our outdoor recreation space, enabling us to support healthy lifestyles and a more sustainable community infrastructure 'hub'. Thus, supporting a 15 minute neighbourhood, providing a multi-purpose community space.
5. To operate the Society in an ethical, responsible, and sustainable way for the benefit of the local community and invest profits back into the community.
6. To engage and grow our community volunteers to provide supportive services to the community and provide an opportunity for younger residents to develop skills and experience, vital to obtaining a first job or university place.

7. To co-operate with third party bodies, businesses and projects in the community to mutually enhance an easily accessible hub for activities and services in Kingsley Holt and for the whole community.



## Our plans for the future

If we are successful in purchasing the Chapel in the Spring of 2022 we hope to be able to complete work to renovate and improve the building, including adding accessible toilets and making all rooms accessible to all, improve energy efficiency and modernise the kitchen so that we will be in a position to open The Kingsley Holt Centre in Autumn/Winter 2022.

The Centre will provide space to hire for groups, classes, meetings, family functions and training to name just a few and will consist of a choice of two different size rooms or the opportunity to use the whole space as well as accessible toilets and kitchen facilities.

We plan to offer space to groups for children, teenagers and adults to meet and interact. We will also be holding community and fundraising events throughout the year including our popular Christmas Fayre.

Once we have opened the Centre, we will then begin the work to convert the back room to open a community shop and café staffed by volunteers selling essential items, local produce and environmentally sustainable products. We plan to open the shop approximately 6 months after opening the Centre.

The scope for uses of this building are infinite and are limited only by what the community are prepared to use and support.

# Community Shop & Café

We recently surveyed the community to assess the viability of a community run shop & café. We received a large volume of positive responses, which gives us the confidence that a community shop & café would be a successful well supported venture within the village.

87%

Would use the shop at least once a week.

45%

would use the café once a week.

98% responded that it was important to have a shop in the village, and 72% thought it was important to have a café. 87% indicated they would use the shop at least once a week, and 45% would use the café once a week. This would be supplemented with passing trade from the A521 that runs past the building and walkers walking on the Staffordshire Way which is opposite the premises.



27% of those surveyed have no car, so would find a village shop particularly helpful, and 72% said that the addition of the shop would mean they would cut down on their car usage. 90% would visit the shop on foot, with 7% cycling to the shop.

In 2020 there were 392 community shops trading, 13 new shops opened and none closed. Overall community shops have a long term survival rate of 92.5%, which is significantly more than the average small business survival rate.



[www.plunkett.co.uk](http://www.plunkett.co.uk)

We are being advised by the Plunkett Foundation, who have helped over 300 communities open and operate a



community owned shop. They tell us that whilst the convenience of a local shop is important to people, so too is the way a community shop becomes a community hub. That's why we're including a café where people can meet and talk.

We aim to stock a range of everyday essentials and local produce wherever possible to support local small

businesses and reduce food miles. In addition we aim to reduce plastic packaging through responsible purchasing and refill options. Being community-owned means we have the flexibility to stock items and sell in any way that the



community wants to support. We also hope to offer a delivery service to elderly and less mobile residents in the village.

The Shop & Café will initially be completely staffed by volunteers, at a later stage we may be able to employ a part time manager to work with the volunteers. We have already

had 30 people express an interest to volunteer.

We also wish to offer work experience to teenagers to help them develop skills and experience vital to obtain a first job or to strengthen college and university applications.



# The Financials

This is a summary of our financial forecasts. For more detailed information, please see our business plan. This is available on our website, or contact us for a paper copy.

5-year financial projections have been prepared. The projections demonstrate that the operation of The Kingsley Holt Centre could be successfully run as a financially viable operation. The projections can be summarised as follows:

<b>Kingsley Holt Centre: FINANCIAL FORECAST- CAPITAL</b>			
<b>Expected Expenditure</b>		<b>Expected Funding</b>	
Building Cost	£200,000.00	Share value	£150,000.00
Repairs & Maintenance	£35,000.00	Donations	£15,000.00
Equipment	£15,000.00	Grants	£33,000.00
		Loan/mortgage	£52,000.00
<b>Total Capital expense</b>	<b>£250,000.00</b>	<b>Total Funding</b>	<b>£250,000.00</b>

We have completed a Financial Plan summarising the estimates that we have made about the inflows and outflows of cash associated with purchasing the former chapel, renovating, and then running the Centre and the cafe and shop. As The Kingsley Holt Centre is a new venture, we haven't got a financial track record that we can simply extend forward, therefore we have based our estimates on information from the previous income and running costs of the Chapel, results from the community surveys we have received, advice from The Plunkett Foundation and from information received from other community hubs, shops & cafes.

The full financial plan is shown in our Business Plan, which can be found on our website or contact us if you require a paper copy. It includes our projected 5 year figures, capital expenditure, working capital and cashflow forecast together with information about how we have arrived at our estimates, but in summary;

- We believe we will require approximately £200,000 to purchase the chapel and a working capital balance of £50,000 to renovate & improve the building, buy equipment and stock

## Kingsley Holt Centre : FINANCIAL FORECAST- OPERATIONS

Income	1st Year	2nd Year	3rd Year	4th Year	5th Year
Shop / Café	£28,600.00	£85,800.00	£94,380.00	£103,818.00	£114,199.80
Room Hire	£1,700.00	£6,260.00	£7,400.00	£7,542.80	£7,688.46
Fund raising events	£800.00	£900.00	£1,000.00	£1,500.00	£1,500.00
<b>Total Income</b>	<b>£31,100.00</b>	<b>£92,960.00</b>	<b>£102,780.00</b>	<b>£112,860.80</b>	<b>£123,388.26</b>
Expenditure	1st Year	2nd Year	3rd Year	4th Year	5th Year
Stock for Shop/café	£25,740.00	£77,220.00	£84,942.00	£93,436.20	£102,779.82
Running Costs	£2,513.00	£3,458.82	£3,854.66	£4,319.12	£4,865.51
Loan repayment	£4,213.32	£4,213.32	£4,213.32	£4,213.32	£4,213.32
Share withdrawal	£0.00	£0.00	£0.00	£4,500.00	£4,440.00
Share interest				£2,910.00	£2,821.20
<b>Total Expenditure</b>	<b>£32,466.32</b>	<b>£84,892.14</b>	<b>£93,0009.98</b>	<b>£109,378.64</b>	<b>£119,119.85</b>
Bal from start up costs	-651.00				
<b>Profit/Loss</b>	<b>-£2,017.32</b>	<b>£8,067.86</b>	<b>£9,770.02</b>	<b>£3,482.16</b>	<b>£4,268.41</b>

for the shop & cafe. A total of £250,000. Capital expenditure for the Shop/cafe will largely consist of chillers, freezers, kitchen equipment and shelving, along with an EPOS system. No further capital requirements have been identified.

- We expect to raise these funds through this community share offer, grants, donations and a loan/mortgage if required. Our plan allows for sufficient capital to be raised to qualify for a commercial loan, which we have applied for through Co-op Finance.
- Based on our previous experience, hire costs achieved by hiring out the space for groups, meetings & parties will run at break even. The bulk of income will come from a community shop and café; a well proven business model that typically returns around 23% gross margin, although to be conservative we have based our figures on a 10% profit margin. Trading

projections are in line with those achieved by similar shops in similar communities.

- In the first year we expect the shop & café to make a small trading surplus (before overheads) of £2,860 while we establish it, as we do not plan to open the shop & cafe straight away. But in year two we will expect to make a trading surplus of £8,580, rising to £11,420 in year 5.

<b>Shop &amp; Café Forecast (Before overheads)</b>					
	Year 1	Year 2	Year 3	Year 4	Year 5
Shop/café income	£28,600.00	£85,800.00	£94,380.00	£103,818.00	£114,199.80
Shop/café costs	£25,740.00	£77,220.00	£84,942.00	£93,436.20	£102,779.82
<b>Gross Profit/Loss</b>	<b>£2,860.00</b>	<b>£8,580.00</b>	<b>£9,438.00</b>	<b>£10,381.80</b>	<b>£11,491.98</b>

- This means that after overheads we forecast to make a loss in the first year of £2,017; but in year two we will make a surplus (after overheads) of £8,067, rising to £9,770 in year 3. As we plan to pay interest payments to shareholders and share holders have the option to withdraw their shares from year 4, we expect the surplus to be £3,482 in year 4 and £4,268 in year 5.
- Based on these forecasts, we aim to start paying a target interest rate to shareholders from four years of about 2%. There is also the option from year 4 that shareholders can withdraw their investment, this will be capped at 10% of share capital per year, and is at the discretion of the management committee, based on that the share withdrawal will not adversely affect the society. However, based on information received from other community businesses, we do not expect the request to withdraw shares will be this high, so have used a share withdrawal figure of 3% of shares per year in our financial forecasts, if share withdrawal requests are higher than this value, we reserve the right to issue further share capital to cover the variance.

In summary, we believe that The Kingsley Holt Centre will be able to be self-sustainable and will be able to financially benefit the community and shareholders.

# The Share Offer

Shares are priced at £20 and the minimum investment is 5 £20 shares (£100). The maximum number of shares per person is 750 shares (£15,000). The Society will not accept any investment greater than £15,000 from a single individual. We have set this limit to encourage a wide share ownership and ensure that no single individual member holds a large value of the issued share capital. (However there is no limit on how much an individual can donate.)

If you do not feel able to purchase the minimum amount then you can group together with friends or family to buy the shares together. The group will only have one vote at the AGM and will need to choose who is to represent them at the meeting, it is the responsibility of the group to decide how any interest payments would be split between them.

All members are entitled to have a say in how the Society is run. Any person over 16 years of age and who supports the Society's purpose can apply for shares. Organisations, whether incorporated or not, who



support the project can also apply. Regardless of how many shares they hold, every member will have one vote at members' meetings; this makes for a very democratic and inclusive structure.

Community shares such as these can only be issued by societies. Societies are subject to the Co-operative and Community Benefit Societies Act 2014. This Act allows societies to issue community shares, otherwise known as withdrawable shares. These shares are not transferable except on the death or bankruptcy of the shareholder. Shares may be withdrawn at face value after a minimum period of three years and at the absolute discretion of the Management Committee having regard to the needs of the business and only if trading

conditions allow. Withdrawals must be funded from the profits or reserves of the business, or from new share capital raised.

From year 4 onwards, the management committee would limit withdrawals to 10% of the share capital - only if trading conditions and the needs of the business allow. Requests would need to be made in writing, giving at least 3 months notice. The value of a share in the Society cannot increase beyond the nominal value of £20 and may reduce if liabilities exceed assets.

However, because the shares are issued by a corporate body, no further liability can fall on you as a shareholder. Kingsley Holt Centre Ltd is subject to an asset lock and the Society therefore cannot be sold for the benefit of its member shareholders. In the event of a solvent winding up, assets would be sold, and after creditors are paid, shareholders could be repaid up to the nominal value of their shares. Any surplus would be put to community use. However, if the Society's liabilities were more than the assets, shareholders would lose their investment.

**It is the aim of the Society to attract as wide a membership as possible from within the local community as this will mean maximum involvement and interest in ensuring that the business will succeed and be valued by all. Anyone with an interest in, or connection with our project can buy shares.**

## **Community Shares Standards Mark**

**We have been awarded the Community Share Standards Mark for our share offer.**

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice.



For more information about community shares, the Standard Mark and the CSU, visit:  
[www.communityshares.org.uk](http://www.communityshares.org.uk)

# Tax Relief for Investors

There are a number of tax relief schemes available to members of community benefit societies, all designed to encourage investment in community projects and/or start-up businesses.

As our main trading income will be provided by the community shop & café, and room hire income represents less than 20% of our income the Management Committee is applying to HMRC for advance assurance that this share offer meets the requirements of the Social Investment Tax Relief (SITR). Under this scheme, investors may be able to claim the following tax benefit:

- Investors can obtain 30% relief for income tax on the cost of shares, on a maximum annual investment of £100,000.

If we are eligible under the scheme, investors will be able to claim 30% income tax relief on their share purchase. This is regardless of the rate of tax they pay, providing they have paid sufficient tax to cover the amount being reclaimed. This will include both tax paid in the year in which the investment is made and the preceding year. The business has to trade for four months before a formal application for qualification for the relief can be made by the business. The relevant form will then be provided, enabling you to make the appropriate claim to HMRC for tax relief at that time. The application for tax relief will need to be made by you, the investor to HMRC and is not made by us the Society.

This means for example:

- a) You invest £1,000, you can claim £300 tax relief in the year you made the investment. Therefore, your net investment cost is £700.
- b) Your tax liability for the year is £10,000 (tax that you actually pay) and you invest £10,000, your tax liability reduces to £7,000 therefore your net investment is £7,000.

To qualify for tax relief, the shares have to be held for a

minimum of three years. This very generous support by the government to investors in small start-up businesses recognises the risk involved. We hope that this will encourage strong interest in supporting the share issue.

To qualify, the investment must be personal and individual and not by a company. If you wish to make an SITR qualifying share purchase, make sure you tick the relevant box on the application form.

For further details of SITR tax relief, you should read the HMRC guidance and you should take independent tax advice.

**Please note that although we have applied for advance assurance, the amount of tax relief if any, cannot be guaranteed by the Society.**



## Frequently Asked Questions

### HOW MUCH CAN I INVEST?

Shares are priced at £20 and the minimum investment is 5 £20 shares (£100). The maximum number of shares per person is 750 shares (£15,000).

### WHO CAN BECOME A MEMBER?

Anyone with an interest in the project is eligible to become a member. You do not have to live in the village or the local communities. The Management Committee may refuse any application for membership at its absolute discretion.

### ARE YOU ASKING FOR PAYMENT NOW?

We are asking for payment now, so that we have funds available when we place our bid. However if we are unsuccessful in our bid, all money will be returned to you. If payment is made by Crowd Funder then the funds will be held by them until we have made a successful bid, and they will return to you in the case of us being unsuccessful. If you are not comfortable with this, then you can pledge how many shares you wish to purchase, and then we would ask for payment to be made to us within 10 working days of our offer being accepted. Please contact us if you wish to take this option.

### WHAT WILL HAPPEN WITH MY PERSONAL INFORMATION?

All members will be added to the Society's member register, which will include their name and contact details. This is required in Society law to allow for member communication. The value of your shares will only be known to key members of the management committee. As required by the General Data Protection Regulations, we will register with the Information Commissioner's Office, which is aware that we will hold this information. Individuals have the right to view any information about themselves that is held by Kingsley Holt Centre Limited.

## WHAT HAPPENS IF AN AGREEMENT IS NOT REACHED WITH THE CURRENT OWNER?

We are in discussions with the Methodist Church, and they are bound by charity law to sell the building at full market value for the best price they can obtain. We are hopeful that we can raise the funds required through this share issue and other means. However if we are unsuccessful, then the share money and any donations or grants received will be returned.

## CAN I BUY SHARES AS A COMPANY/CHARITY?

Companies, charities, groups and other societies may purchase shares and a named individual will be able to vote at members' meetings on their behalf. Although only individuals are eligible for the SISR tax relief. (Should the offer be eligible for this)

## ARE JOINT APPLICATIONS ALLOWED?

Yes joint or group applications are allowed and there is no limit on how many individuals may form a group. The application should nominate an individual who will represent the group at members' meetings. It will be the responsibility of the individuals applying for joint membership to arrange how interest payments will be shared. However tax relief is only available on individual investments.

## WHAT HAPPENS IF THE SOCIETY IS WOUND UP OR DISSOLVED?

All of the business's assets would be sold and the proceeds of the sale (after settling any debts) would be divided between the shareholders up to the value of their shares. Any excess value would be transferred to another local community organisation having similar community benefit aims. This is known as an asset lock and is to prevent private gain if the organisation dissolves. If the asset value was lower than the share capital, shareholders would receive back less than their original investment.

## WHY SHOULD I INVEST?

Your financial investment will help us raise vital funds needed to purchase the Chapel building. But more than that by being a member shareholder of the CBS you can help us shape the future of the Kingsley Holt Centre to ensure it always works for the benefit of the village and wider community, and saves the building which has always been such an important centre for our community.

## WHAT HAPPENS TO THE PROFITS MADE BY THE SOCIETY?

All profits will either be reinvested into the society, firstly to maintain and improve the building or provide activities and events for the community or will be donated to local causes, voted for at the AGM. None of the management committee stand to personally gain from their involvement in the society, other than through the interest payable to all members.

## WHO WILL MAKE DAY TO DAY DECISIONS

The management committee will make the day to day decisions, who will be voted in annually at the AGM. All share holders will be able to attend the AGM and be eligible to vote and stand for election onto the committee.

## WILL MY INVESTMENT INCREASE IN VALUE?

Shares can go down in value if the society was to go bankrupt and the company's liabilities were more than its assets, however share value cannot increase above their original price.



## IS THIS A GOOD INVESTMENT?

We have taken care to produce these documents with the help of expert advice from various support organisations. We believe based on our research that the business can be a success. However, you could stand to lose some or all of your investment and if you have any doubts over whether or how much to invest, you should consult an independent financial advisor.

## COULD I BE LIABLE FOR ANY DEBTS IF THE BUSINESS FAILS?

You could stand to lose some or all of your investment but members will not be liable for any costs beyond the value of their shares.

## WHAT HAPPENS IF WE DON'T RAISE ENOUGH MONEY?

If we don't reach our minimum target of £100,000 by Friday 22nd April, there are four options:

1. We apply for other funding grants.
2. We apply for a loan or mortgage to cover the shortfall.
3. We extend the period of the share offer; or
4. We close the share offer and refund everyone's money. This would mean we could not progress the project, the building will be lost forever and we will disband the CBS.

From the market research we have carried out there is evidence that is strong support for this project from the community. If the share offer reaches its maximum target before the closing date, then the management committee reserve the right to close the share offer early.

## CAN I SELL MY SHARES?

No, these shares cannot be sold. They are a special type of share known as a 'withdrawable' share. The only way to recover their value is to apply to withdraw your shares from Kingsley Holt Centre Ltd itself, which can only allow the withdrawal if it has sufficient trading surpluses or reserves in its accounts to support its objectives and its commitment to community projects.

## AM I BEING ASKED TO PAY AN ANNUAL SUBSCRIPTION?

No. All shareholders are members from the point they invest, until they cease to be a member by withdrawing their shares (with the agreement of the Management Committee).

## HOW DO I GET MY MONEY BACK IF AND WHEN I NEED IT?

To enable the business to build up sufficient reserves and for investors to be eligible for tax relief, our Rules state that no withdrawals can be made in the first 3 years of trading. The two exceptions to this are as a result of the investor's death or bankruptcy. From the 4th year of trading onwards, shareholders may request to withdraw their investment by giving 3 months' notice in writing. However, as stated earlier, withdrawals are at the sole discretion of the Management Committee having regard to the current and future needs of the business.

## WHAT HAPPENS TO MY SHARES IF I DIE?

Your shares will form part of your inheritance and can be transferred as part of your will. You may nominate on your share application form a person you wish to receive your shares in the event of your death. You may also elect to donate your shares to the Society.



# Important Points to Consider Before Investing

We have identified a number of risk factors for the society:

- Inadequate funding i.e. failure to raise sufficient capital at the outset.
- Dependency on a volunteer workforce
- Failure to achieve the predicted level of turnover on an ongoing basis.

For a more comprehensive list of risks please refer to our business plan. This list is not necessarily comprehensive, and any trading activity is vulnerable to changing or unanticipated risk.

The Society share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations; this means you have no right of complaint to an ombudsman and you could lose some or all of the money you invest.

A community benefit society is registered with, but not authorised by, the Financial Conduct Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme.

**As your investment could carry a risk, please consider it carefully and, if needed, seek independent financial advice.**



## How to Apply

We hope we have given you the confidence to invest in this project. We cannot do this without your support, so please complete the application form and return as soon as possible, alternatively you can apply online through our website, [www.kingsleyholtcentre.co.uk](http://www.kingsleyholtcentre.co.uk). Please be as generous as possible, the future of the community depends on it.

If you have any questions regarding the share offer or want to obtain any documents and do not have access to the website, please contact:

Martin Wheeler

16 Sidney Drive

Kingsley Holt

ST10 2BH

Karen Bateman

34 Churnet Valley Road

Kingsley Holt

ST10 2BQ

[info@kingsleyholtcentre.co.uk](mailto:info@kingsleyholtcentre.co.uk)

07443 397522

Or via social media - Facebook, Twitter or Instagram

Payment for Shares can be made in the following ways:

1. Electronic transfer (our preferred option) Please make payments to Kingsley Holt Centre Limited. Account No 67241608, sort code 08-92-99 Please reference 'your name, house no and postcode.
2. A cheque made payable to 'Kingsley Holt Centre Limited'.
3. We will be having several Q&A sessions during the share offer, that you can return your completed application form & payment - please check the website & social media for details.
4. By debit card on the website [www.kingsleyholtcentre.co.uk](http://www.kingsleyholtcentre.co.uk) through Crowdfunder (please note this option costs us a 8% platform & transaction fee).



# Share Application For an Individual Investor

## Applicant Details:

Full Name:

Address:

Postcode:  Tel:

Email:

- This share application is for me.
- This share application is for a gift recipient  
(please complete their details below)

## Gift Recipient Details:

Full Name:

Address:

Postcode:  Tel:

Email:

Please tick the relevant boxes to indicate you agree with the statements:

- I confirm I am 16 or over.
- I have read the share offer document and understood and accept the terms of the share offer and the rules of Kingsley Holt Centre Limited
- I plan to apply for SISR tax relief on my investment if approved by HMRC
- I consent the use of the email address provided as the primary means of communication for official documents from Kingsley Holt Centre Ltd
- If purchasing as a gift: 'I confirm that the giftee will acknowledge the shares brought on their behalf and will accept the terms of membership of the Society.'

## Share Purchase

1 share costs £20, The minimum number of shares that can be purchased is 5 (£100). The maximum number of shares that can be purchased is 750 (£15,000)

I wish to purchase  Shares at £20 To the value  £

The offer closes on Friday 22nd April 2022 unless the Management Committee exercises its right to extend the offer if necessary.

- I will pay by electronic transfer (our preferred option) Please make payments to Kingsley Holt Centre Limited. Account No 67241608, sort code 08-92-99 Please reference 'your name, house no and postcode.
- I enclose a cheque made payable to 'Kingsley Holt Centre Limited'
- I will pay by debit card (please note this option costs us a 8% platform & transaction fee). Through [www.kingsleyholtcentre.co.uk](http://www.kingsleyholtcentre.co.uk)

## Nomination upon Death

You can nominate a person over the age of 16 to transfer your shares to on your death or donate them to the Society:

- Upon my death I donate my shares to the Kingsley Holt Centre
- Upon my death I would like my shares transferred to:

Address:

  

Signed

Date

**Please return this form in a sealed envelope to the registered office - 34 Churnet Valley Road, Kingsley Holt, ST10 2BQ, a member of the management committee or to [info@kingsleyholtcentre.co.uk](mailto:info@kingsleyholtcentre.co.uk)**

Your investment will be banked and will be held on deposit until the successful completion of fund raising and the commencement of the project. Should the project not commence, your investment will be returned in full.

By requesting that I become an investing member of Kingsley Holt Centre Limited, I agree to my name, address, phone numbers, email address and the number of shares I wish to purchase being stored securely on a computer database. I understand that this information will be used for the purpose of maintaining a register of members as required by the rules of the Society, for the posting of notices regarding the activities of Kingsley Holt Centre Ltd and will not be passed to any third parties without my permission, except as required by law. A copy of our privacy policy can be found on our website [www.kingsleyholtcentre.co.uk](http://www.kingsleyholtcentre.co.uk)



# Share Application

## For a Business or Group/ Joint Investor

### Investor Details:

Full Name:

Address:

Postcode:

Tel

Email:

Application Made by:

A business or group only receive one vote at the AGM. Please nominate an individual to represent the business/group.

Nominee Name:

Email:

Tel:

Please tick the relevant boxes to indicate you agree with the statements:

I confirm I am 16 or over.

I have read the share offer document and understood and accept the terms of the share offer and the rules of Kingsley Holt Centre Limited

I consent the use of the email address provided as the primary means of communication for official documents from Kingsley Holt Centre Limited.

## Share Purchase

1 share costs £20, The minimum number of shares that can be purchased is 5 (£100). The maximum number of shares that can be purchased is 750 (£15,000)

We pledge to purchase  Shares at £20 each.

To the value of : £

The offer closes on Friday 22nd April 2022 unless the Management Committee exercises its right to extend the offer if necessary.

- We will pay by electronic transfer (our preferred option) Please make payments to Kingsley Holt Centre Limited. Account No 67241608, sort code 08-92-99 Please reference 'name, house no and postcode.
- We enclose a cheque made payable to 'Kingsley Holt Centre
- We will pay by debit card (please note this option costs us a 8% platform & transaction fee). Through [www.kingsleyholtcentre.co.uk](http://www.kingsleyholtcentre.co.uk)

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**I confirm I have the authority to complete this application on behalf of the business/group.**

Signed:  Date

**Please return this form in a sealed envelope to the registered office - 34 Churnet Valley Road, Kingsley Holt, ST10 2BQ, a member of the management committee or to [info@kingsleyholtcentre.co.uk](mailto:info@kingsleyholtcentre.co.uk)**

Your investment will be banked and will be held on deposit until the successful completion of fund raising and the commencement of the project. Should the project not commence, your investment will be returned in full.

By requesting that we become investing members of Kingsley Holt Centre Limited, we agree to our name, address, phone numbers, email address and the number of shares we wish to purchase being stored securely on a computer database. We understand that this information will be used for the purpose of maintaining a register of members as required by the rules of the Society, for the posting of notices regarding the activities of Kingsley Holt Centre Ltd and will not be passed to any third parties without our permission, except as required by law. A copy of our privacy policy can be found on our website [www.kingsleyholtcentre.co.uk](http://www.kingsleyholtcentre.co.uk)

# Kingsley Holt Centre Community Share Offer Events Share Launch Presentation



Thursday 24th March, 8pm



## Thornbury Hall Rasoi

A presentation on our share offer followed by an opportunity for you to ask questions. Everyone welcome

## Drop in Sessions

Come and see us to drop off your application form and/or payment and ask any questions you may have

**28** Mon March 6pm - 8pm Blacksmiths Arms

**03** Sun April 2pm - 4pm Recreation Ground

**06** Wed April 6pm - 8pm Blacksmiths Arms

**09** Sat April 2pm - 4pm 16 Sidney Drive

**20** Wed April 6pm - 8pm Blacksmiths Arms

Follow us on social media



Kingsley Holt Centre Limited are members of:





**Support Kingsley Holt Centre**  
**Support your community**  
**Support today**  
**Support tomorrow**  
**Preserve our memories & heritage**

