

# Great Paxton Community Shop

## COMMUNITY SHARE OFFER

**You are invited to invest in a  
community owned shop  
in Great Paxton**



# WHAT ARE COMMUNITY SHARES?

Community Shares are a funding mechanism which helps create sustainable enterprises serving a community purpose. Share members buy shares in local enterprises providing goods and services that meet local needs. The enterprise must be sustainable with a viable business proposition at its heart.

Each Share member has an equal say in major decisions and the enterprise is therefore controlled and governed by the community it serves. This type of investment has been used to finance many shops, pubs and community facilities across the country

Purchasing shares gives you membership status, which allows you to attend and vote at the AGM – and therefore have a say in the affairs of Great Paxton Community Shop. One member equals one vote irrespective of the size of shareholding.

Notice of a Members' meeting will be given at least 14 clear days before the date of the meeting.

## THE MANAGEMENT COMMITTEE

The Management Committee of Great Paxton Village Shop Ltd is a volunteer group of seven villagers with a range of skills that have pooled together.

Committee members are elected at the AGM. If any committee member stands down, Share members are able to put themselves forward for election and be voted on to the committee.

**We are:**    Andy Wylde (*Chair*)  
               Jo Hutchinson (*Secretary*)  
               Pete Smith (*Treasurer*)  
               Kiri Addison (*Data analysis*)  
               Sarah Peters (*HR & Volunteer Co-ordinator*)  
               Jackie Baines (*Design and communications*)  
               Jill Peters (*Events organiser*)  
               Amy Keast (*Website*)

*Our Shop Manager, Michelle Oakley, also attends all the committee meetings*

**Great Paxton Community Village Shop Ltd** – Community Benefit Society Registration No. 7299

**Registered address:** 48a High Street, Great Paxton, St Neots, Cambridgeshire, PE19 6RF

**Telephone:** 01480 218 624    **email:** [info@greatpaxtoncommunityshop.co.uk](mailto:info@greatpaxtoncommunityshop.co.uk)

**web:** [www.greatpaxtoncommunityshop.co.uk](http://www.greatpaxtoncommunityshop.co.uk)

# HOW YOU CAN HELP YOUR SHOP IN GREAT PAXTON

**By subscribing for shares and becoming a Share member**

**By volunteering your time and skills**

**By volunteering to help serve in the shop**

**By Shopping in the shop**

**By joining the committee**

## **CONTACT:**

**Michelle Oakley** (Shop Manager)

Great Paxton Community Shop, 48a High Street, Great Paxton, St Neots, Cambridgeshire, PE19 6RF

**Telephone:** 01480 218 624

**email:** [manager@greatpaxtoncommunityshop.co.uk](mailto:manager@greatpaxtoncommunityshop.co.uk)



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# IMPORTANT POINTS YOU MUST CONSIDER BEFORE INVESTMENT

When considering buying shares in Great Paxton Community Shop Ltd it is important to realise this is not a conventional financial investment. It is an investment in our community – creating an asset for us all, and helping to make our village a more vibrant and easy place to live. The main financial points are summarized below, full details are set out in the Rules of The Society – please speak to a committee member if you have any questions after reading this information.

The minimum share membership is one share. Each share has a value of £10 and the statutory maximum that can be held by an individual is £20,000. Shares must be paid for in full on application.

There will be no annual membership fee to pay.

Shares are not transferable, except in the case of bankruptcy or death. They cannot be sold on except to the Society itself for their original value of £10 per share.

The value of Shares cannot increase in value. The value may reduce if liabilities exceed assets (ie. if the business fails).

Your liability is restricted to the value of your shares. In the unlikely event that the business should fail, you would have no further liability.

They are not subject to dividends or interest payments as all profits are invested into the shop or a community project.

The only way to recover the sum initially invested (or any reduced value) is to give notice of withdrawal. This cannot happen for the first five years after trading begins. In line with Association rules and after five years the specific conditions for withdrawal include:

- They are dependent on the business being able to cope with withdrawals.
- A limit of withdrawals would be made each year. Maximum of 10% of the net assets of the Association.
- Withdrawals need to be made by application – giving 3 months notice.
- Withdrawals can only be made from surplus profit or new share capital.
- The committee can suspend withdrawals at any time.
- The Society may deduct such reasonable sum to cover administrative costs of withdrawal.

You may lose some or all of the money you invest.

There is no regulation to protect you and no right of recourse: 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.

If the Society should become insolvent holders of shares will have no financial entitlement beyond repayment of paid up share capital.

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# Great Paxton Community Shop

## Share Member Application Form

Only one person can apply per form– should you need additional forms please contact a member of the committee, download from the website or facebook page – or feel free to make your own photocopies.

You must be aged 18 years or over.

I would like to become a member of Great Paxton Community Village Shop Ltd by purchasing shares in the Society.

Full Name: .....

Address: .....

.....

Postcode: .....

Email: .....

Telephone: .....

**I WISH TO PURCHASE ..... No. of SHARES at £10 per share**

(minimum 1 share £10, maximum 2000 shares £20,000)

## PAYMENT METHOD

☐ I enclose a cheque made payable to 'Great Paxton Community Village Shop Ltd'

☐ I enclose cash

☐ I will pay by electronic transfer – payments to 'Great Paxton Community Village Shop Ltd',  
**account no. 74148660 sort code 30-64-42** (please use ref GPCS 'your name')

I am aged 18 or over and have read and understood the important points in the document.

Signature .....

**THANK YOU FOR YOUR SUPPORT**

**YOU WILL BE ISSUED WITH A CERTIFICATE IN DUE COURSE.**

NB. Your privacy will be respected: Names and address of all Share members will be kept confidentially on a database by the committee and used only for the purpose of keeping you informed about Great Paxton Community Shop Ltd issues.

Please return this form for the attention of:

**Secretary**

Great Paxton Community Shop, 48a High Street, Great Paxton, St Neots, Cambridgeshire, PE19 6RF