



North Molton Community Shop Limited

2023 Share Offer

Prospectus & Application Form

North Molton Community Shop Ltd

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Prospectus

You are invited to invest in a share offer to secure the long-term future of a Community Shop within the Old School Hall in the village square, North Molton.

INTRODUCTION

This document describes an opportunity to invest in a share offer to secure the long-term future of a proposed community shop for North Molton. Approximately £75,000 is needed to lease, fit out, equip, stock, promote, staff the shop and support it for the first six months of operation.

THIS DOCUMENT:

- Outlines the project and its benefits.
- Explains how the share offer works.
- Invites you to bring this exciting opportunity to fruition.

Please read this document carefully in full before making a decision to subscribe for shares. This offer for shares opens on the 14th November 2023 and will remain open to residents/companies and other supporters until 14th April 2024 or until we have reached our target.

THE SHARE OFFER AT A GLANCE

Our share offer at a glance is shown below;

Minimum Target: £ 20,000 Optimum Target £25,000 Maximum Target £70, 000

Launch Date: 14th November 2023 Closing date: 14th April 2024

(close date extended from 14th March 2024 to 14th April 2024 as allowed for in T&Cs)

Minimum investment : 10 Shares at £1.00 per share (£10.00)

Maximum personal investment £14,000

Further information is within this document and the Frequently Asked Questions supplement.

HOW TO CONTACT US

Write to us at our registered office:

12 Broad Close, North Molton, Devon, EX36 3JD

Telephone: 07547811836

E-mail: info@northmoltonshop.com

Visit our website: northmoltonshop.com

North Molton Community Shop Limited

ABOUT NORTH MOLTON COMMUNITY SHOP LTD

In December 2022, Colin and Sue Wallis, who owned and ran the village shop, sadly decided to retire and as a result North Molton lost its village shop. Very soon afterwards a group of residents decided to put plans in motion to bring about a new community shop.

In early 2023 a steering Committee was formed. This Committee of 7 residents designed a questionnaire and carried out a community consultation exercise to test public opinion and to understand what services the community wanted.

It also asked residents if they would provide practical and/or financial help to set up this new venture and be willing to volunteer to help run the shop. We also asked questions in regards to having a community space/hub and café, if space allowed us to provide these.

Questionnaires were hand delivered to each household in the parish (a total of 497 questionnaires) 251 questionnaires were completed and returned (a 51% response rate). The key findings were:

- The majority thought it very important to have a village shop
- 213 said they would use a community-run shop
- Over 125 said they would use the café
- Around 180 people were interested in supporting the proposal, either through joining a steering group, fund-raising, helping with refurbishments, making a donation or buying shares.
- 68 people said they would help with the day-to-day running of the shop on a voluntary basis, for instance working behind the counter, managing stock or cleaning.
- The results of the consultation were presented at a public meeting on 08th June 2023 that was well attended. Possible next steps were discussed, one of which was to launch a share offer to give residents the opportunity to help raise funds for this venture and enable them to have a say in its future.
- The proposal, at all stages, has been supported by the residents, North Molton Parish Council and an advisor with the Plunkett Foundation (a charity specialising in the development of rural community services) has given us expert advice and help.

Unfortunately the previous premises are no longer available, and after considering a variety of alternatives the Committee has agreed a provisional lease with the North Molton Church Lands Feoffees, subject to planning, to open the shop in the ground floor of the Old School Hall in the Square, North Molton.

We plan to achieve a turnover of £150k in the first full year of operation rising to £260k within five years.

We intend to initially open 6 days per week, aspiring to seven days a week with longer hours. The hours will reflect the level of volunteers commitment we have.

We aim to stock a wide range of household goods including fresh bread, milk and meat, together with cigarettes, alcohol, frozen and tinned foods. As well as standard brands we intend to also stock locally produced products.

For our Café we aim to offer hot and cold drinks, pasties & sausage rolls, cakes and light snacks.

Our Community Hub will be available at a nominal charge for small groups of up to eight, such as crafts, parent groups and societies to meet up.

We need to raise at least £75, 000 to open the shop and operate it for the first six months. We have already raised over £4,000 in fund-raising and donations.

We are seeking to raise a minimum of £20,000 from withdrawable shares, with an optimum level of £25, 000 to a maximum of £70, 000. Subject to what we raise through the Share Offer the balance will be raised through further fund-raising activities, grants and matched funding, as shown in the Summary Financial Plan below.

We have a comprehensive business plan on our website, and a summary of financial information is shown further below in this document.

A copy of the Community Benefit Society Rules and Registration is also available on our web site.

WHAT IS NORTH MOLTON COMMUNITY SHOP LIMITED?

North Molton Community Shop Limited has been set up as a Community Benefit Society (CBS) under the Co-operative and Community Benefit Societies Act 2014 using the Plunkett Foundation's model rules and registered with the Financial Conduct Authority (registration number 9080). This structure gives its members Limited Liability and provides a guarantee that the assets of the Society will be used for the benefit of the community and cannot be sold for private profit.

Our objective is to provide and sustain an attractive community shop, through ;

- Primarily offering a range of affordable, quality day to day essentials
- Providing a selection of premium local goods
- A small café
- A community hub space
- We will also explore opportunities to provide a limited level of post office services

We will sell good quality items and services at an affordable price which will largely meet the food shopping needs of Parish residents and adjacent Parishes, as well as visitors to the local area. There will be an emphasis on supplying good quality local produce at a fair price. There are additional objectives, which are:

- To safeguard and enhance the Parish's viability and resilience by improving village facilities, fostering a stronger community, supporting the well-being and helping to meet the needs of residents.
- To promote a sense of common ownership and collective effort for the good of the community as a whole.
- To demonstrate that the business is sustainable and viable within three years.
- To support local businesses and the rural economy by providing an outlet for local producers, craftspeople and artisans, and enabling them to advertise their services and products.
- To develop a regular, loyal and profitable customer base from within the Parish by providing a good retail option, personal service and being flexibly responsive to the needs, requests and criticisms of customers.
- To reduce the Parish's carbon footprint by reducing car use and food miles.
- To provide a central, informal meeting point for villagers.

- To provide training, voluntary work opportunities and work experience for local people.
- To distribute all profits not required to sustain the business to local community projects.

Membership is open to anyone over the age of 18.

The Committee, at their discretion, approve applications for membership from anyone who applies for the required minimum number of shares.

It is a community-led, democratic organisation that operates on the principle of one-member-one-vote regardless of their shareholding. Each member then has one vote to exercise at General Meetings, including the Annual General Meeting.

Members own and control the Society, exercising their ownership rights by electing members to the management committee. Members can stand for election onto the management committee.

The Committee is responsible for managing the affairs of the Society on behalf of the membership and to report back to the membership at General Meetings.

The Rules also provide for several other ways in which the membership may hold the Committee accountable for the running of the Society, including calling a General Meeting if required.

Corporate bodies and associations who support our objectives can also become members, and such entities and associations must nominate a named individual to represent them at General meetings.

One member one vote allows for raising finance in the community (and this does not need to comply with any Company Law regulations).

The rules governing the body expressly state that the enterprise will not directly benefit any specific individual(s) but is for the benefit of the community.

It is a corporate body and, therefore, all members benefit from limited liability, meaning that all individuals involved in setting up, running and/or investing in the community shop would not be personally liable for any debts that may be incurred beyond the value of any shares purchased.

The organisation is eligible for most types of grant funding.

Provision of an asset lock ensures that any retained surplus or residual value cannot be appropriated for the private benefit of members but is used firstly for the benefit of the community.

Following the first Annual General Meeting, Our Committee is elected by and from the membership on a three-year retirement cycle, additionally the Committee may co-opt up to two external independent persons, who need not be members, for specific skills and experience. These co-opted places are appointed and removed by the Committee and are for a fixed time which should be reviewed regularly.

WHO IS LEADING THIS INITIATIVE?

The Management Committee of North Molton Community Shop Limited is made up of a small group of village residents. We have a broad range of skills, qualifications and experience, including project management, financial management, retail management, property development, business proprietors, sales, marketing, committee members and community help and volunteering.

At all times we have aimed to keep villagers informed of what is being done in their name. This has, and will continue to be done, by progress reports on our website, at fund-raising events as well as by word of mouth. The Management Committee currently consists of:

Andy Milne – Chairperson – Village resident for 33 years. Retired RAF pilot. Retired Business owner. North Molton School Governor.

Dave Heath - Secretary – Village resident for 2 years. Retired. Regular visitor to the village for over 12 years. Former salesman, publican and business owner

Hugh Jennings – Treasurer – Village resident for 6 years. Retired. Over 30 years experience in multi site retail and operations management. Parish Councillor

Andy Radley – Vice Chair - Village resident for 3 years. Born in North Devon. Associated with the village for over 20 years. Retired. Parish Councillor.

Anne Johnson – Village resident for 11 years. Experience in retail, including working in Poltimore Inn and old village shop. Parish Councillor.

Amanda Adams – Village resident for 15 years. Experience in retailing, including working in the old village shop.

The Management Committee are unpaid and are working on your behalf to ensure a successful business that benefits the needs of the community. They follow a code of conduct which aims to ensure good management of the business.

HOW WAS THE COMMITTEE FORMED, AND WHAT HAPPENS TO IT GOING FORWARD

Following the closure of the old shop, in early 2023 the Parish Council co-ordinated a well attended public meeting to discuss the possibilities of opening a shop within the village.

Whilst the Parish Council itself could not open a shop, at the meeting it was generally agreed that a shop would be beneficial to the community, and to take this forward a number of parishioners put their names forward to form a committee to look into this opportunity.

From those who put their names forward a Committee of the seven above names was formed, and to date they have carried out a public survey, formed the Community Benefit Society, carried out research into other Community Shops and a host of other activities connected with running the shop, provisionally arranged a lease on the Old School Hall in North Molton and started the fund-raising process.

Going forward, at the first AGM of the Society, which will be held by September 2024 but not before March 2024 the above Committee will stand down, and whilst some of the the current Committee may offer themselves up for re-election this will allow the members of the Society (shareholders) to vote in a new Committee. Any Shareholder can nominate themselves to become a Committee Member.

THE SHARE OFFER

The share offer has been designed to provide local people and organisations that we work with, the opportunity to contribute financially on a long-term basis to the success of North Molton Community Shop and to become part owners.

We are aiming to raise at least £ 20, 000 towards the £75, 000 to lease, fit out, equip, stock, promote, staff the shop and support it for the first six months of operation.

Our minimum figure for this Share offer is £20, 000, the optimum amount is £25, 000 and maximum amount for the share offer is £70, 000. A summary financial plan is shown below, with our detailed Business Plan available on our website.

By raising funds through share capital, we can demonstrate the commitment of the community to other project funders and grant providers.

Cost of Shares

Shares are priced at £1.00 per share and the minimum amount to purchase for this share offer is 10 shares (£10.00).

You can buy as many shares as you like up to the value of £14, 000, which represents 20% of the maximum target of the share offer.

As we are a “one member one vote” Society, the value or number of the shares held does not give any individual a greater voting right over anyone else holding shares, and as our Committee would represent the minimum level of shareholders, at six people, no one person will hold more than 17% of the voting right.

Liability

As a shareholder you will have Limited Liability which means you can never lose more than the value of your shares if the venture was to fail. Shares in a CBS cannot go up in value, but you may be paid interest on the value of your shares as trading conditions allow. This is at the discretion of the Management Committee and must be funded from trading profits, after first considering the long-term interest of the business, the need to maintain prudent reserves and the Society's commitment to community benefit. Details of shareholdings are given in paragraph 8 of our Model Rules that are on our website.

If you are in any doubt as to what to do in terms of investing on this share offer, please seek your own professional independent advice.

Risks

We have identified a number of risk factors for the North Molton Shop. These include:

- Failure to reach the required investment.
- Failure to sign or a termination of lease
- Maintaining the predicted level of turnover.
- Dependency on volunteers.
- Competition from home delivery by national supermarkets.

This list is not necessarily comprehensive and any trading activity is vulnerable to changing or unanticipated risk. However, please bear in mind that this share offer has been compiled by members of the community for the benefit of the community and we would not consider it if we did not believe in it.

As a registered society under the Co-operative and Community Benefit Societies act 2014, North Molton Community Shop limited is registered with the Financial Conduct Authority (FCA). However, this share offer itself is not regulated by the FCA.

As this offer is unregulated there is a risk that you could lose some or all of your investment. You have no right to compensation for the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Services.

Please read this document and the accompanying Business Plan carefully to reach your own conclusion in the terms of the financial risks to you of investing in this offer. please consider it carefully, and if needed seek independent financial advice.

How to apply

Our application form detailing how to apply and make payment can be found at the end of this Offer Document.

TERMS AND CONDITONS

These shares are known as community shares because your primary return for holding shares is a social one and NOT driven by an overarching desire for a financial return. The real (social) payback to becoming a member is to ensure a thriving, sustainable community owned business is established.

This form of community investment should be considered as an opportunity to contribute to the sustainability of the business as an organisation with the expectation of a social dividend rather than a financial reward.

The words 'Community Shares', do not have any legal meaning and the rights of investors buying Community Shares are those set out in this part of the offer document and by our Rules. The Community Shares on offer are withdrawable shares issued by The Committee as permitted by the Rules of the society.

These shares are not transferable, which means they cannot be sold to a third party.

The value of each share issued is £1.

The shares are not transferable, except in case of death or bankruptcy.

Applications are open to individuals over 18 years old. An association, corporate body or firm may apply and must authorise a named representative.

The minimum investment is 10 shares, (£10.00) and the maximum is £14,000 for individual and corporate Members.

Withdrawal of Shares

You cannot withdraw your application for shares after your application form has been received and processed. The Management Committee may decide to allocate fewer shares than you applied for if the offer is over-subscribed and share applications will be considered in the order in which they are received, so early application is recommended.

Shares may be withdrawn with effect from 2027, subject to the following constraints:

- A provision in the financial projections has been made for capping withdrawal of shares in a year:
- Withdrawals are capped at 10% of the value raised by the share offer of the years 2027 & 2028, with subsequent years agreed by the Committee at their General Meeting.
- Applications are made in line with our Withdrawal Policy. All withdrawals require three months' notice and shall be paid in the order in which applications are received by the Society until the maximum total withdrawal allocated for the year has been reached.
- The level is reviewed by the Committee, who reserve the right to refuse withdrawals in order to ensure the effective management of finances.
- In exceptional circumstances, the Committee may, at its discretion, waive the notice required for a withdrawal.
- Members must hold their shares for a minimum of 3 years.
- The Committee has the discretion to suspend withdrawal of shares if circumstances dictate.

Withdrawal / Inheritance on death of a member

On the death of a Member, their personal representatives can apply for withdrawal of the Shares.

The Committee will prioritise the withdrawal of shares for those Members who have died.

Alternatively, a deceased members Shares can be inherited in accordance with the terms of the Member's will or under the rules of intestacy, subject to Committees approval of the new member who shall hold the shares.

A nomination form can be requested from the Committee Secretary.

Members may nominate who will inherit their property in the society in the event of their death.

These nomination rights only apply to the first £5,000 of a member's shares although we require this, and any amount above this, to be resolved with reference to the deceased member's probate or letters of administration as evidence of entitlement in all instances.

If the beneficiary is already a member of the society, the maximum individual shareholding rule still applies and if it is exceeded any excess should either be paid in cash or converted into a loan.

If the beneficiary is not already a member, the transfer of shares will be subject to the Committee approving the beneficiary into membership. It is unlikely that these shares in a charitable community benefit society will qualify for business relief from inheritance tax. Please seek independent advice.

Reduction in Share Value

If the Society's auditors or independent qualified accountants find that the Society's assets are insufficient to meet its liabilities to creditors and shareholders, the Committee may decide to reduce the value of the society's shares for the purposes of withdrawal of shares.

This means that the value of members' shares would be reduced accordingly.

Dissolution

On the solvent dissolution or winding up holders of the shares will have no financial entitlement beyond payment of outstanding interest approved by the Committee and repayment of paid-up share capital. Any residual funds must be transferred to another asset locked body.

The Rules lay out the rights of members and the Society in full and can be downloaded from www.northmoltonshop.com

Time frame

Offer Opens 14th November 2023 and closes 14th April 2024.

(In accordance with 1.1.2 below the Committee has made the decision to extend the share offer from its original closing date of 14th January 2024 by two months up to 14th March 2024).

(In accordance with 1.1.2 below the Committee has made the decision to further extend the share offer from its amended closing date of 14th March 2024 by one further month to 14th April 2024.)

The offer will close on the 14th April 2024.

If we reach the maximum of £70, 000 before the share offer end date then the scheme will be closed early.

Contingency

- 1.1.1 If we reach between the minimum and optimum target by the closing date of 14th January 2024 and have secured other granting to the maximum value, we shall close the share offer and the Committee shall allocate the shares prior to 14 January 2024 as appropriate.
- 1.1.2 If we do not meet the minimum target of £20, 000 by the closing date of 14/01/24, the Committee reserve the right to extend the share offer for a maximum of three months and if during this extension we reach the maximum target the share offer will be closed.
- 1.1.3 All applications received on or by 14/04/24 will be treated as received on 14/04/24 by the Committee, and membership will commence from this date to but the Committee will reserve the right to return funds to investors if the share offer fails to reach the minimum target by the close of the extended offer time frame.

If at the end of the three-month extension we have not met the minimum target of £20, 000 or signed a Lease for the property we shall repay all the monies received in respect of share applications in full.

We will acknowledge receipt of your subscription and will hold money paid on trust for you until the Management Committee is confident that the business is going ahead on the signing of the Lease for the Old School Hall.

Voting rights

By purchasing shares you will become a member of North Molton Community Shop Limited, and this gives you as a member a right to vote on decisions regarding the management of the enterprise.

Each member will have one vote irrespective of how many shares are held. Hence, nobody can purchase a greater influence over the organisation by purchasing a large number of shares.

If shop ceases to trade

If the leasehold of North Molton Community Shop is ever terminated, and no other suitable premises can be identified shareholders would be repaid up to the value of their shares after the repayment of outstanding debts, if any, and any surplus would be paid to a charitable or community body in the local area. Our exit strategy is detailed in Business Plan under Exit Strategy.

Interest

You should consider this investment as being not for financial but for social gain.

Interest may be payable on shareholdings at an interest rate proposed by the Management Committee, based on the performance of the Society. Currently interest cannot exceed 2% above the Bank of England base rate. We will endeavour to pay interest if trading conditions allow and our commitment to investing surplus profits back into the community has been fully met after a decision by members at each AGM. However, this cannot be guaranteed. Investors should therefore also consider the social benefit of investing in a community shop. This will include things such as:

- Having a shop in the village to purchase essential daily staples such as bread, milk and fresh produce.
- Creating jobs and volunteering opportunities for local people.
- Offering local suppliers the opportunity to supply fresh, quality food to the local community thereby strengthening the local economy.
- A way of reducing car journeys to supermarkets and other shops outside North Molton.
- Retaining a community hub where people can obtain information, meet friends and neighbours and improve the sense of belonging in the community.
- Re-investing surplus profits in the community.

Interest Payment

If conditions allow for an interest payment the society aims to pay interest at a rate not exceeding 2% per annum on the sum invested, this is forecast in our financial model as 2023, but no interest will be paid until the third year after trading has commenced, as the Society will not have earned enough income from its activities.

Interest can only be paid when the society can afford to pay it once sufficient funds have been allocated for the continued operation of the Shop and it has considered all Community initiatives tabled and can afford to pay it.

Interest will be paid gross to all UK residents and those Members, who are liable to pay income tax, will be responsible for declaring this income to HMRC. Non-UK residents will have tax deducted prior to payment.

It is the responsibility of the Shareholder to inform North Molton Village Shop Limited of a change in address or bank details so that interest payments can be made.

SUMMARY FINANCIAL PLAN

We have carried out a lot of work to identify the costs of starting up and running the shop, and will continue to adjust these with further investigation. Our detailed financial and business plan will be on our website.

Below is the summary of our financial plan and fund-raising objectives for the first six months, including lease, fit out, equip, stock, promote and staff the shop. Approximately 50% of the total is needed to fit out and get the shop up and running, with the remainder to see it through the first six months of operation.

If the share offer raises more than the optimum amount of £25, 000 then the grants and government funding section would be adjusted accordingly, unless we identify a need for a higher level of investment.

We are on target with our community Fund-raising donations element section.

All share funds raised will be held on trust until a lease on the premises is signed.

We shall keep members regularly informed of progress during this time. If we fail to raise the money required to open the shop we shall hold a members meeting and discuss and agree other potential ways forward.

If we reach the maximum target before the closing date we shall close the share offer early and allot shares ensuring that no member holds more than 17% of the shareholding.

What we need	Estimated cost £	Fund-raising source	Projected Amount £
Fit out & lease	18, 500	Community fund-raising	10, 000
Stock	18, 000	Donations	5, 000
Running costs (6 months)	35, 000	Share scheme	25, 000
Legal & association	3, 500	Grants / government	35, 000
Total	75, 000	Total	75, 000

IS THE BUSINESS VIABLE?

There are currently over 400 community owned shops, they are profitable and operate with a 92% success rate.

We have already prepared an initial business plan and believe the project is viable, and are now working on the details of the full plan which is available on our website.

WHAT HAPPENS IF WE CANNOT RAISE ENOUGH MONEY?

If we are unable to raise sufficient funds, we will call a shareholders' meeting to discuss other options such as alternative premises. All monies invested in this community share offer will be held on trust and not start to be spent until a lease is signed, and will be fully repaid in the event that the project does not proceed, minus any costs incurred in developing the project. Our exit strategy is detailed in Business Plan under the Exit Strategy section.

INVESTMENT GUARANTEED?

No, however, this should be viewed as a long-term investment for the benefit of the community. The value of your shares cannot increase and may be reduced if liabilities exceed assets. However, because the shares are issued by a corporate body, no further liability can fall on you as a shareholder.

We cannot guarantee a return on your investment, It is planned that future profits not needed for the operation and development of the business will first and foremost be used for the benefit of the community. The Management Committee can recommend an interest payment to shareholders. Interest payments shall not exceed 2% above the Bank of England base rate and will require a resolution by members in any given year of distribution

HOW TO APPLY FOR SHARES

Our share application form is available on our website or from one of the Management Committee.

COMPLETE THE APPLICATION FORM below and return to ;

- **ON LINE** – Where payment is by BACS the application form for an individual may be completed and emailed to info@northmoltonshop.com
- **BY HAND** - Where payment is made by BACS or cheque they may be hand delivered to anyone of the Committee Members, or dropped in the letter box at Laura's Salon, next to JJ Garages, Fore Street, North Molton. (Cash payments should always be handed over to a Committee Member)
- **BY POST** - Application forms may be posted to
 - 12 Broad Close, North Molton, Devon, EX36 3JD

It is essential that you include an email address on your application if you have one, so we can make contact with you now and in the future regarding membership matters.

If you would like a copy of the share offer document including the application form and nomination form sent to you in the post please call 07547811836 or email info@northmoltonshop.com giving your name and full postal address.

Making Payment

There are three ways to make payment, by bank transfer, cash or by cheque.

- **PAYMENT METHODS**
 - **BANK (BACS) TRANSFER** Please ensure that you use your SURNAME as a reference on the BACS so we can match payments received to applications. Our bank details are:
Bank: The Co-operative bank Account name: North Molton Community Shop Limited
Sort Code: 08-92-99 Account number: 67301441
 - **CASH** – When paying by cash please hand to one of the Committee Members.
 - **CHEQUE** Including a cheque with your application, please make it payable to North Molton Community Shop Limited.

How we shall hold your money

We will email you to acknowledge your application and confirm payment has been received and banked. Your investment will be held on deposit until either the minimum share offer is achieved, or the lease for the shop is signed, whichever is the sooner, and at that point we will issue your share certificate and your membership becomes effective. If your application is declined then we will contact you to discuss the reason.

Anti-money laundering checks and Data Protection

All personal data on your completed form will be processed in accordance with our Privacy Policy which is available at www.northmoltonshop.com. The Money Laundering Regulations 2007 do not apply to societies when they issue withdrawable share capital. However, we may still wish to carry out identity checks on non-UK resident applicants. The identity of UK resident applications we shall take as secure where they are paying by bank transfer, credit or debit card. Please be aware that we may request two separate forms of identification, one photo ID and the other proving where you live.

THANK YOU FOR YOUR SUPPORT!

North Molton Community Shop Limited

North Molton Community Shop Limited

2023 Share Offer - APPLICATION FORM

Only one person can apply per form. If you need additional forms you can download them from www.northmoltonshop.com , or phone 07547811836

You must be over 18 to apply for shares.

1. I would like to purchase shares in North Molton Community Shop Limited.

Name: _____
Address: _____
Post Code: _____
Email: _____
Phone: _____

2. How many shares would you like to purchase

I would like to purchase _____ shares, costing £1.00 each (minimum purchase 10 shares £10.00)
No one shareholder can hold more than 20% of the maximum shares. The maximum personal investment is £14,000 (which is 20% of the maximum target).
In accordance with the Terms and Conditions this offer will close on 14 th April 2024..

3. Please tick the boxes to indicate you agree with the statements

I confirm I am 18 or over	
I have read the share offer document and understood and accept the terms of the share offer and the rules of North Molton Community Shop Limited	
I consent to using the email address above as the primary means of communication for official documents from North Molton Community Shop Limited	
I have paid by BACS (please use your initials and surname as a reference) Sort Code: 08 92 99 Account Number 67301441	
I attach a payment by cash (Please hand over in person)	
I attach a payment by cheque (made payable to North Molton Community Shop Limited)	

Signed	Dated
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Please return this form in a sealed envelope to a member of the management committee, or drop it in the letter box at Laura's Salon, Fore Street, or post it to our registered office: North Molton Community Shop Limited, 12 Broad Close, North Molton, Devon, EX36 3JD

Your investment will be banked and held on deposit until either the minimum share offer is achieved, or the lease for the shop is signed, whichever is the sooner.

By requesting to become a member of North Molton Community Shop Limited, I agree my name, address, phone number 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 solely for the purpose of maintaining a register of members as required by the rules of the society, for the posting of notices regarding activities by North Molton Community Shop Limited and will not be passed to any third parties without my permission, except as required by law.