

Stoke St Gregory

# The Heart of the Village

## Share Prospectus



Your invitation to invest in our community share offer

This document was originally designed for viewing on-screen. This version is adapted for **double-sided** printing, but the digital version is still recommended, so as to avoid wasting paper and because it has links which make it easier to navigate and give direct access to external material.

**Words in blue are links in the digital version.**



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## This document

The purpose of this document is to inform and encourage those considering buying shares in HOTV, and to make them aware of the process, the benefits and the risks. The overall plan for the Royal Oak is outlined here, but fuller information is contained in our [Business Plan](#), which should be read in conjunction with this Share Prospectus. We have aimed to avoid too much duplication between the two documents, though there are some elements that we are obliged to include in both.

## Acknowledgements

Heart of the Village would like to thank Plunkett Foundation, and especially Viv Price, for their invaluable support in the early stages of this project and for the granting of a bursary to cover our initial expenditure.



We are also grateful to the Management Committee of Stockland Community Pub Ltd for their advice and for sharing the key documents which have guided our preparation for the public share offer.

Thanks too to Dave Evans for providing the photo at the top, of the Village Stores in former times.

Finally, all that has been achieved thus far is in no small way due to the willing cooperation of the existing business owners, Ian and Karen Upshall of the Village Stores and Nicola Berridge of the Royal Oak, to each of whom we are very grateful.

# The share offer at a glance

Share Prospectus

3/22

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Our aim to purchase the Royal Oak, to keep the pub open and rehouse the Village Stores, gives you a unique opportunity to invest in the future of the village. We would encourage as many people as possible with an interest in Stoke St Gregory, to invest in the project to make it a true community venture.

<b>Type of shares</b>	Interest-bearing and withdrawable community shares
<b>Potential return</b>	Discretionary annual interest payment from year 3 (assuming profitability), initially capped at 2% above Base Rate to an absolute maximum of 5%
<b>Price per share</b>	£25
<b>Investment limits</b>	Minimum £100 per person/institution Maximum £20,000
<b>Share offer targets</b>	Minimum £200,000 Maximum £500,000
<b>Membership</b>	Open to anyone 18 and over. One member one vote, regardless of value held
<b>Share offer dates</b>	Offer opens Thursday 1 August 2019 Offer closes Monday 30 September 2019

Holding a minimum of £100 worth of shares makes you a Member of Heart of the Village (Stoke St Gregory) Limited, a Community Benefit Society ("the Society"), which means you can attend annual meetings, elect the Management Committee and vote on issues concerning the business.

**In order to buy shares in HOTV, please read this Share Prospectus carefully, together with the [Business Plan](#), then complete the share application forms at the end and return to the address on [p18](#).**

This document, the Business Plan and the Society's Rules may all be downloaded from the [HOTV website](#).

More useful information is to be found on the [Plunkett](#) website and in [Investing in Community Shares](#).

## 1 Introduction

This community-based share offer invites you to invest in the Society so that we can purchase the Royal Oak and the contents of the Village Stores, which we will relocate to one half of the building. The Royal Oak will then accommodate both the shop and the pub (including the skittle alleys), with a coffee shop and potentially other community-based facilities to follow.

We will appoint salaried managers who will report to the HOTV Management Committee, to run both the pub and the shop. Each business will be managed with the goal of being a thriving asset for the community.

This proposal represents a unique opportunity to save two key village institutions for current and future generations and is unlikely to be repeated. Failure to grasp it now would result in a decline in the quality of village life from which it would be difficult to recover.

Success however would enhance the reputation of the village as a desirable place to live as well as making it more welcoming to visitors. HOTV would be a tremendous asset for Stoke St Gregory. The model of community ownership has been demonstrated to deliver success almost without exception, based on many examples from around the country. If you wish to maintain and enhance a thriving enterprise in the centre of our village, this is your opportunity to contribute.

A total of £471,000 is required. Our aim is to raise at least £200,000 in shares. The balance will be funded through grants and commercial loans as necessary depending on the success of the share offer. The price per share is £25, and the minimum holding four shares, making a minimum investment of £100.

We aim to attract investment from residents of Stoke St Gregory and the surrounding area, as well as those outside the Parish who use the village facilities. Interest will be encouraged from anybody who has an association with the village, wherever they happen to live.

Membership is open to individuals over the age of 18, as well as corporate bodies and associations who support our objectives. Members all have one vote, irrespective of the level of shareholding. Corporate bodies and associations which invest must nominate an individual to represent them at Members Meetings, and such nominees will have the same voting rights as any individual member.

By becoming a member, you will be investing in a community business which will be run by and for the local community.

Your involvement thereafter can be as much or as little as you wish. You can vote at Annual Members Meetings, stand for election to the Management Committee, volunteer your skills or just give the Heart of the Village your custom. We've already got lots of ideas, but if you become a shareholder it will be your pub too and you can help us decide how it is developed and run.

## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR CAREFUL ATTENTION**

It should be read in its entirety. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice.

You should appreciate that any investment you make represents your support for the work of the Society, and accordingly buying shares should primarily be regarded as an investment for social purposes rather than one which will produce a significant financial return.

You should be aware that this offer is unregulated and there is a risk that you might lose some or all of your investment. This also means that as an investor you will not have access to the Financial Ombudsman Service (FOS) or the Financial Services Compensation Scheme (FSCS).

Nothing in this document constitutes investment, tax, legal or other advice by Heart of the Village (Stoke St Gregory) Limited, members of its Management Committee, or its advisers.

The Society and its Management Committee accept responsibility for the information contained in this document. We have taken all reasonable care to ensure that the information is accurate and contains no omission likely to affect its substance.



## 2 The Proposal

### Plans for the Royal Oak

The Royal Oak currently operates with one bar and includes much unused space. Our initial plan is for the existing bar to remain where it is, with good access to a more extensive garden, and for the new shop to occupy the other bar on the side nearest the car park. There would be a daytime coffee shop, probably in the garden room.

The unusual double skittle alley will be maintained, as it is in itself a community asset, home to many teams travelling within a ten-mile radius and representing a significant part of the current clientele. Two flats on the upper floors will be let to provide further revenue. The large (85 m<sup>2</sup>) function room is not yet allocated, but provides potential for many possibilities in the future.

Although we have ideas for imaginative bar snacks and simple meals, plans do not currently include making the Royal Oak a major food destination. This is reflected in the profit and loss forecast. If however the Rose & Crown nearby were to stop trading, there would clearly be potential for substantially increasing revenue from food.

The building is in considerable need of refurbishment, but it lends itself well to repurposing and no major structural changes are needed initially, though an improved fire escape route is required before the top floor flat can be let.

We believe that operating two businesses with a single fixed cost base will be profitable. Key to this is maintaining operating continuity so that the existing customer base is first retained and then enhanced through community involvement. In the unlikely event that HOTV is not successful, the venture will still own the asset, the bricks and mortar, which will have a value that can be returned to investors.

We will fully involve our Members (shareholders) in the decisions regarding the community amenities they would like to see provided, how they are to be managed, and how they are to be funded. We will also consult with the wider community, but ultimately it is our Members who will have the final say—subject to planning permission, and finance.

These key factors will contribute to our success:

- Combining the businesses so as to benefit from shared overheads
- Maintaining continuity of both pub and shop operations
- Exploiting unused space in the building to add services,

- bring in more customers and increase revenue
- Investing surplus profits in extending and improving the facilities for the benefit of the community
- Appointing experienced and competent managers who are supportive of our vision
- Strong community involvement to manage, volunteer time and use the businesses as customers
- Paying a modest level of interest to shareholders

### 3 **Heart of the Village**

Heart of the Village (Stoke St Gregory) Limited is a Registered Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014. The purpose of the Society is to enable the residents of Stoke St Gregory, nearby communities, and other supporters, to secure and safeguard the future of the village shop and the Royal Oak in Stoke St Gregory and promote HOTV as an amenity of prime importance to the community.

The Society is registered with the Financial Conduct Authority (FCA), who have produced a very clear and concise [note](#) regarding Registered Societies and the responsibilities of their governing bodies. Our FCA registration number is 8065, and the relevant document can be seen on our website [here](#).

HOTV has a statutory asset lock. This restricts the ability of the Society to use or deal with its assets other than for the benefit of the community. In particular:

- The only payments that can be made to Members are to the value of their withdrawable share capital or interest on withdrawable share capital.
  - The residual assets of the Society cannot be transferred except to another organisation whose assets are similarly protected.
- This means that the overall assets of the Society are protected from being cashed in, and the Society cannot be demutualised.

Following advice from Plunkett Foundation (a charity that has been helping communities to set up and run community-owned enterprises since 1919), HOTV has adopted the latest version of their model Rules, bringing us in line with all the current legislation for Registered Societies. Anyone can obtain a copy of the Rules of the Society by downloading them from our website [here](#), by [emailing](#) the Secretary, or by asking a member of the Management Committee.

### 3.1 **Limited liability**

The Society is an incorporated entity and the liability of its Members is limited to the value of their shareholding. The value of Members' community shares will never go up, but the value may go down and there is a risk that Members may lose some or all of the money they have invested in their community shares.

### 3.2 **Management structure**

The preliminary management committee of HOTV is formed of those who signed the application for FCA registration (Graham Gleed, Sara Sollis, Chris Reah and Nick Sloan) together with several others listed below. The present committee will serve until the first Annual Members Meeting that occurs after the share offer has taken place, and by 5 March 2020 at the latest. At that meeting, all members of the current management committee will step down, although they are eligible to stand for re-election. Any other Members of the Society may also stand for election. The Members will then elect a new Management Committee from the candidates standing. Subsequent meetings and elections will take place as detailed in the Rules.

The Management Committee is responsible for managing the affairs of the Society in exactly the same way that the board of directors is responsible for managing the affairs of a limited company. It will take on the management of all aspects of the business including the initial purchases, appointing and overseeing managers for the pub and shop, monitoring the financial affairs of the Society, ensuring that we comply with all applicable regulations and encouraging and enabling full engagement with the community.

The members of the Management Committee are equally responsible in law for committee actions and decisions. They are collectively responsible and accountable for ensuring that the organisation is performing well, is solvent and complies with all its obligations. The Committee will be protected by Director & Officer Liability Insurance.

An annual report will be made available to Members. This will set out the key financial statements together with a report of the Society's activities during the previous financial year, including the social impact of the pub on the community and the benefits of keeping the pub in the village. The report will also include any plans for the following year. The Rules provide for several other ways in which the membership may hold the Management Committee accountable for the running of the Society, including calling a Special Members Meeting if required.



### 3.3 The current team

These are the members of the preliminary management committee who have done most of the spadework so far.

**Graham Glead** (Chair). A former senior executive with a major Swiss company, Graham and his wife moved to the village when they returned to the UK in 2012. He hopes to bring his skills and experiences to the successful delivery of this project.

**Sam Smith** (Vice-Chair) is a regional local director of a Building Society, has 25 years experience in financial services and feels she has many skills to support the community project.

**Sara Sollis** (Secretary) has extensive experience in community and customer engagement working closely with both to deliver positive outcomes in social housing.

**Hannah Puddy** (Clerk) has lived in the village for 7 years. "With grown up children it has taken me a while to find my feet within the community, but what a welcome I have received! I am glad to be a part of this project."

**Mike Blair** is a retired data architect. Having consulted with various businesses in sectors such as banking, local and central government, retail and hospitality, he hopes that his experience of evaluating and influencing business projects will benefit HOTV.

**Sophie Harris** has very quickly made a home in Stoke having built a house, got married in our beautiful church and become mother to a cheeky toddler. She is a qualified accountant working part-time at a practice in Taunton.

**David House** is born and bred in Stoke St Gregory. With his son he has farmed Dykes Farm since 1956. A parish councillor and ex-district councillor, David feels strongly that this project is needed to keep the village viable.

**Chris Reah** and his wife Louise moved to Stoke last year having found their "forever home" in the village. Chris is a medical engineer who has renovated a number of houses in his spare time. He hopes to bring some of that experience to the project.

**Nick Sloan** has lived in the village for about 20 years and has no intention of moving. He is a letter-cutter and graphic designer by trade, as well as being a member of the Parish Council which helped to set this project in motion.

**Heather Venn** is passionate about retaining essential services in the Village in which she has lived and worked for many years.

### 3.4 **Data confidentiality**

The Society adheres to the principles of the Data Protection Act and General Data Protection Regulation, even though as a not-for-profit organisation it is exempt from registration with the Information Commissioner, and will use and process personal data only for the purposes of the Society.

We will keep your personal information secure and up to date, and undertake to:

- use it only for the purposes for which it was gathered, and
- keep it no longer than necessary.

Personal data will be used solely for the purpose of maintaining a register of Members as required by the Rules of the Society, and for communicating with Members. We will not share any Members' personal information (names, addresses, phone numbers, etc.) with any third parties whatsoever, unless we are required to do so by law.

Members' financial information, such as amounts invested, loans and donations, and interest paid will be treated as strictly confidential, and will not be shared even within the Management Committee except as necessary for managing the Society (e.g. when making decisions about whether withdrawal requests can be funded).

Members' personal and financial data will be held on the hard drive of a single computer and will not be transferred by email or any other electronic means except for the purposes of making back-ups to a USB device for disaster recovery purposes. Such devices will be kept under lock in a fireproof safe. Written correspondence and share application forms from Members will be kept in a lockable file at the registered office.

## 4 Financial

This section contains a summary of the more comprehensive financial information to be found in the [Business Plan](#) (section 4), which contains full details of profit and loss, cash flow and revenue forecasts etc.

Financial forecasts are conservatively based upon actual operating profit and loss accounts for both the Village Stores and the Royal Oak covering the last three years. Additional input has been taken from the Business Buyer Report prepared by MJD Hughes Ltd in November 2018. As with all forecasts there can be no guarantee of future performance. We have therefore reduced the revenue forecast for the combined businesses below that achieved historically for each on its own, and we have not assumed any longer-term escalation of revenue.

The basic economics of the business consists of income from sales less the cost of stock, overheads, salaries and finance repayments. It is our intention, to build a cash reserve over time in case Members need to withdraw their shares, and to provide for improvements to support business growth to better serve the community.

### 4.1 Raising the money

It has been estimated that we will need to raise a total of about £471,000 to cover the initial costs of the project, including all purchase costs and work on the building. We aim to raise at least £200,000 from Members via the community share offer, and to pay the balance through a combination of grants and loans. We should be eligible for £100,000 (combined grant and loan) from the More than a Pub scheme jointly funded by Plunkett and CAMRA (the Campaign for Real Ale). We have already applied to three other organisations for grants, and will continue to pursue such opportunities as they arise.

Any shortfall after share and grant funding will need to be made good by commercial loans, but clearly it is in the interests of the Society to maximise the share income and minimise loans in order to enhance our profitability.

### 4.2 Contingency

If insufficient share capital is generated during the share offer, we will extend the share offer period. Should this still not raise enough then the share offer will be deemed to have failed and we will write to all share applicants and return their money in full.

If the share offer is successful and we raise sufficient money to proceed, but for reasons beyond our control the purchase is not then completed, there is a possibility that certain costs will have

been incurred, and will be borne by our investors. These costs have been carefully identified and will not exceed £2,880 in total. These pre-completion costs will be shared between our investors and deducted from their funding on a pro-rata basis. The balance of their investment will be returned promptly.

**4.3 Profit and loss**

Profit & Loss	2020	2021	2022	2023	2024
Revenue	325,000	342,000	359,000	371,500	376,500
Cost of Sales	220,450	232,000	243,350	251,350	254,600
Gross Profit	104,550	110,000	115,650	120,150	121,900
Total Overheads	121,500	91,050	91,900	93,050	94,100
Trading Profit / (Loss)	(16,950 )	18,950	23,750	27,100	27,800

The Trading Profit account shows a healthy surplus after year one, when there will be major expenditure in repair and refurbishment. Taking a depreciation charge and interest payments, the business continues to generate a net profit from 2022 even under the most conservative predictions.

The assumptions underlying the Profit and Loss calculations may be seen in the [Business Plan](#) (4.6) alongside a detailed table. Building and refurbishment work required on the Royal Oak has been listed, costed, prioritised and accounted for in the Profit and Loss forecast. More detail on this may be referred to in the same section of the Business Plan.

**4.4 Financial summary**

Financial forecasts for this project were prepared conservatively, but the financial side of the project should be seen within the wider context of the resilience of the community ownership model in the country at large. For the 400 or so community shops that have opened since 1992, many of which are in smaller communities than Stoke St Gregory, the long-term success rate has been 94%. For approximately 110 community pubs nationwide, the success rate is currently 100%.

Heart of the Village needs to make a profit to flourish, but generating large profits is not the objective of the project. The primary driver is to ensure the long-term health and independence of the village, and to encourage the much enhanced social cohesion which experience elsewhere has proved to be a positive by-product of community businesses.

## 5 Terms and conditions

- 5.1 This share offer runs from 1 August to 30 September 2019. The Management Committee may extend the offer period at its sole discretion.
- 5.2 The minimum shareholding is 4 shares, and each share has a nominal value of £25.00. Minimum permitted investment £100.
- 5.3 The maximum shareholding under this offer is 800 shares with a nominal value of £20,000.
- 5.4 All shares must be paid for in full on application.
- 5.5 All investors will become Members of the Society and are entitled to vote on matters affecting the Society.
- 5.6 Members will have one vote regardless of the number of shares.
- 5.7 Members must be aged 18 or over.
- 5.8 The Management Committee reserves the right to refuse applications at its absolute discretion.
- 5.9 All investment monies received will be ring-fenced, and if the Society is unsuccessful in purchasing the Royal Oak, they will be returned promptly.
- 5.10 Shares are not transferable other than in certain exceptional circumstances such as death or bankruptcy of a Member, and they cannot be sold, only withdrawn.
- 5.11 Members may apply to the Society to withdraw their shares. Withdrawal applications are unlikely to be accepted during the first three years after the closing date of this share issue.  
**You should therefore view this as a long-term investment and review your finances accordingly.**
- 5.12 Withdrawals can only be funded from trading surpluses or new share capital and are discretionary, being subject to the Management Committee's satisfaction that withdrawal is consistent with the long-term interests of the Society.
- 5.13 The value of each share cannot increase above its nominal value of £25.00. You should be aware that the value of shares may be reduced if the value of the Society's assets falls substantially.
- 5.14 A Member's liability is limited to the value of their shares.
- 5.15 The Society aims to pay interest on shares after three years, after which we aim to pay our Members 2% interest, subject to the financial performance of the Society and at the sole discretion of the Management Committee. Over time, the level of interest paid to Members may vary. Our Governance Rules specify the maximum interest we are able to pay: not more than the Bank of England base rate plus 2%, and in any event not more than 5%.
- 5.16 Heart of the Village (Stoke St Gregory) Limited is registered with the Financial Conduct Authority, No. 8065. Community shares are primarily to support a social return and not for financial gain. This share offer is not regulated by the FCA, there is no right of complaint to the Financial Ombudsman Service and nor can investors apply to the Financial Services Compensation Scheme.
- 5.17 ID may be requested from any applicants paying for shares from a non-UK bank.



## 6 **Potential risks**

Buying any type of shares involves risk. Community Shares can't go up in value, but they can go down if the Society is making losses. As a shareholder you could lose some or all of the money you invest. You should only take these risks with money you can afford to lose. Please seek independent financial advice.

Although it is not possible to foresee all possible risks for investors there are a number which it is reasonable for the Management Committee to guard against.

### 6.1 **Loss of some or all of your investment**

As a Member and shareholder of HOTV you will be a part-owner of the Society and Royal Oak. If the Society is unable to meet its debts and other liabilities you could, in principle, lose some or all of your investment held in shares. We think this is a very unlikely outcome because:

- We have obtained a valuation that confirms the price we are paying is reasonable
- We have received a full structural survey of the building
- Our solicitors will ensure that we have good legal title before we proceed
- Our financial projections are prudent, and are based on actual turnover supported by an independent Business Buyers Survey
- In the last resort, if the property had to be sold for residential use, its likely value would exceed its price as a pub

### 6.2 **Inability to withdraw shares**

The Rules permit withdrawals only after three years (other than in certain exceptional circumstances such as death or bankruptcy of a Member), and then only at the discretion of the Management Committee. If a large number of Members wanted to withdraw their shares in a particular year, there may not be sufficient funds available. In that circumstance, withdrawals will be made in the order in which applications are received, and the full amount requested may not be available.

### 6.3 **No financial returns**

It is possible that in the event of poor trading performance or unexpected outgoings, the Society would not have enough surplus funds to pay interest to Members. We think this is a low risk based on our conservative financial planning.

### 7.1 **Are joint applications allowed?**

No, only individuals can apply. If multiple members of a household or family wish to invest, they should each fill out a Share Application Form.

### 7.2 **Can I invest on behalf of my children or grandchildren?**

We can only accept applications from people aged 18 or over, but you may nominate a successor to receive your shares in the event of your death. ([Nomination form](#))

### 7.3 **What happens to my shares if I die?**

On death your shares will form part of your estate and will be dealt with under the terms of your will. If you complete a [Nomination form](#), the Society may distribute up to £5,000 worth of shares to a nominee outside of probate, but any shares above this will have to be resolved with reference to probate. You may, if you so wish, nominate the Society to receive your shares, or bequeath your shares to the Society in your will.

### 7.4 **What are the minimum and maximum amounts?**

The minimum that you can invest is £100 (four shares at £25.00 each), although our plans depend on some investors investing considerably more. We have set the maximum level at £20,000. This amount is based on the Society's ability to pay should the largest investor apply to withdraw their holding.

### 7.5 **Can I get tax relief on my share purchase?**

We have applied for advance assurance from HMRC that the shares in HOTV are eligible for Social Investment Tax Relief. So long as you are a UK taxpayer you should be eligible for tax relief on your investment, provided that you leave your shares in the Society for at least three years. Subject to HMRC rules, individuals making an eligible investment can deduct 30% of the cost of their investment from their income tax liability, either for the tax year in which the investment is made or for the previous tax year. The investment must be held for a minimum period of three years for the relief to be retained.

If individuals have chargeable gains in that tax year, they can also defer their capital gains tax (CGT) liability if they invest their gain in a qualifying social investment. Tax will instead be payable when the social investment is sold or redeemed. They also pay no CGT on any gain on the investment itself, but they must pay income tax in the normal way on any dividends or interest on the investment.

The actual amount of tax relief you can claim will depend on your personal tax circumstances. For example, Bethan decides to invest £10,000 in the tax year 2019-20 in SITR qualifying shares. The SITR relief available is £3,000 (30% of £10,000). Her tax liability for the year before SITR relief is £7,500 which she can reduce to £4,500 (£7,500 less £3,000) as a result of her investment. Remember applications for tax relief are made to HMRC by you, the investor, not by HOTV, and so we cannot give any guarantees. HMRC's [information site](#) explains the application procedures but, if you are unsure, please seek professional advice.

#### **7.6 What happens if the share offer target is exceeded?**

If the share offer target minimum of £200,000 is exceeded, we will be able to reduce our reliance on other sources of funding, improve our financial performance, and potentially extend the facilities that HOTV is able to offer.

#### **7.7 When will I receive interest, and how much?**

We will start paying interest as soon as the Society has sufficient surplus funds available, i.e. once we have met our other obligations (such as finance payments and other overheads) and have built up adequate reserves to ensure we can maintain the property. We anticipate this will be at least three years after the share offer closes.

Interest payments will be determined annually by the Management Committee, which will prioritise long-term profitability over short-term payments to shareholders. Interest will be paid gross, and may be taxable. It will be the Member's responsibility to declare any such earnings to HMRC if applicable. Our Rules limit interest payments to 2% from year 3, potentially rising to not more than Bank of England base rate plus 2%, and in any event not more than 5%.

#### **7.8 When can I withdraw my shares?**

According to the Rules of the Society, shares cannot be withdrawn for at least three years (except in exceptional circumstances such as death or bankruptcy of a Member), and then only if the Society has sufficient reserves to permit withdrawal without jeopardising the business. Our expectation is that in practice it will take three years to build up adequate reserves.

#### **7.9 Can I sell my shares?**

No, these are withdrawable shares, so you have to apply to the society to withdraw your shares. The statutory asset lock is also in place to ensure that any increase in business value is only used for community benefit.

### 7.10 **Can I buy shares after the share offer has closed?**

We strongly encourage people to invest up-front so that we can properly judge the level of support and plan accordingly. It is likely however that there will be opportunities for buying into HOTV at a later date.

### 7.11 **Who should I speak to if I have any further questions?**

Email [hotvssg@gmail.com](mailto:hotvssg@gmail.com), ring 01823 490407 (Graham Gleed), 01823 491483 (Heather Venn), or contact any member of the Management Committee. You will also find useful information on the [Plunkett](#) website, and in [Investing in Community Shares](#) from the Community Shares Unit.

### 7.12 **How do I apply for shares?**

To apply for shares please complete the Share Application Form at the end of this document. It can also be accessed online [here](#). The PDF form may be completed digitally, or printed out blank and completed by hand, but in either case you will need to add a manual signature to a print.

Before completing the application form, you should:

- Carefully read this Share Prospectus
- Read the [Business Plan](#)
- Consider whether you need to take financial advice.

Return the completed Share Application Form and a cheque for the full amount (unless paying online) to:

The Secretary  
HOTV  
The Manse  
Grigg's Hill  
Stoke St Gregory  
Taunton  
TA3 6JG

## **Contact details**

Heart of the Village is registered at the following address:  
The Manse, Grigg's Hill, Stoke St Gregory, Taunton, TA3 6JG

The most reliable way to reach us is via email:  
[hotvssg@gmail.com](mailto:hotvssg@gmail.com)

Telephone: 01823 490407 (Graham Gleed)  
or 01823 491483 (Heather Venn)

Community Benefit Society registration number: 8065  
VAT number: 326568089

The best source of wider information, including links to  
download the Rules of the Society, the Share Prospectus and  
other documents is our website [hotvssg.org](http://hotvssg.org)



# Heart of the Village (Stoke St Gregory) Limited

## Share application

### Part 1

both parts must be completed

This form needs a written signature, though it may be completed digitally before printing.

Full name

Organisation  
(if applicable)

Address

Postcode

Phone

Email

I wish to become a Member of Heart of the Village (Stoke St Gregory) Limited in accordance with the rules and apply for shares as follows:

Number of £25.00 shares

Value of shares

(The minimum number/value is 4/£100, the maximum number/value is 800/£20,000)

#### Payment Details (please tick and date one only)

I enclose a cheque payable to Heart of the Village

Date

I have made a BACS transfer to Heart of the Village

Date

HOTV bank details: Heart of the Village, Sort Code 40-13-25, A/C No: 4153 3975

Please give your initials and surname (no spaces, max 18 letters) as payment reference.

**Declaration:** I am over 18 years of age. I have read the Share Offer document in full and I understand the risks involved in making this investment. I wish to become a member of the Society and agree to be bound by its Governance Rules. I understand that the information given on this form will be entered onto a computer database.

Signed

Date

# Heart of the Village (Stoke St Gregory) Limited

## Data protection and communication

### Part 2

both parts must be completed

**Data Protection:** HOTV is required by law to maintain the details in Part 1 onto a Members Register which is held on a database. We will never share your personal information with any third parties, unless legally obliged to do so. We will only contact you with your consent.

**Communication:** We need these details for two purposes:

- 1) If the share offers were unsuccessful we would have to return your funds. We would do this via a BACS transfer direct to your nominated account.
- 2) In the future, the Society hopes to make interest payments to our members. We would also do this via transfer direct to your nominated account.

Account name

Bank sort code

Account number

We will never disclose your bank account details, the number and value of shares you hold, or the amount of interest accrued or paid to you to any third party whatsoever, unless legally required to do so.

### Members' Meetings

HOTV is required by law to give Members notice of the date and time of Members' Meetings. We would prefer to contact you for this and other reasons by email. Please tick the box if for any reason this is impractical for you:

### Other Communications From HOTV

Under the General Data Protection Requirement (25th May 2018), we can only contact you about other matters if you give us your prior consent. Please read through the following list and tick the items that interest you and for which you would like to receive information.

New article on HOTV website

Email news from HOTV

HOTV fundraising events

Other events hosted by HOTV

### Declaration

I am over 18 years of age. I understand that the information given on this form will be entered onto a computer database.

Signed

Date

On completion, a signed paper copy of this form should be sent to  
The Secretary, HOTV, The Manse, Grigg's Hill, Stoke St Gregory, Taunton, TA3 6JG

# Heart of the Village (Stoke St Gregory) Limited

## Application to nominate shares

page 1

Under the current legislation, you can nominate one or more people aged 18 or over to whom you wish up to £5,000 of your shares to be transferred upon your death. We very much hope that you will consider nominating Heart of the Village Limited as a beneficiary. HOTV Ltd will respect your wish in so far as the law and our rules permit.

### Declaration

I understand that it may not be possible for Heart of the Village Limited to action this request and I and my heirs will not hold the Society responsible for its actions.

I understand that these instructions can only be revoked or amended by my giving clear written instructions to the Secretary of the Society at its Registered Office.

**Full name of shareholder**

Signature of shareholder

Date

Name of witness

*Witness must not be a nominee*

Signature of witness

Date

Address of witness

Postcode

Number of shares held

Number of shares to transfer to Nominee A

**Full name of Nominee A**

Address

Postcode

*Add details of additional nominees overleaf as necessary...*

# Heart of the Village (Stoke St Gregory) Limited

## Application to nominate shares

page 2

Number of shares to transfer to Nominee B

**Full name of Nominee B**

Address

Postcode

Number of shares to transfer to Nominee C

**Full name of Nominee C**

Address

Postcode

Number of shares to transfer to Nominee D

**Full name of Nominee D**

Address

Postcode

On completion, a signed paper copy of this form should be sent to  
The Secretary, HOTV, The Manse, Grigg's Hill, Stoke St Gregory, Taunton, TA3 6JG