



THE OLD CHAPEL
COTHERSTONE



SHARE OFFER Phase 2

AN OFFER OF COMMUNITY SHARES IN THE COTHERSTONE OLD CHAPEL PROJECT



Our community share offer is a second opportunity for you, your family, friends, local groups, local businesses and other community supporters to invest in The Old Chapel, Cotherstone to create a cafe, shop and heritage centre for our community.

This is not just about running a cafe or reopening a shop, it's about preserving a historic building at the heart of our village and investing in the future of our community.



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 Community Shares Standard Mark and the Community Shares Unit go to: communityshares.org.uk

Introduction and Summary

In phase 1 of our share issue, we raised over £114,000, from over 280 investors. We are now opening Phase 2, which is a time-bound share offer, opening on 30th October 2023 and closing on 15th January 2024.

- Since Phase 1, our preferred option of leasing the chapel turned out not to be possible under terms agreeable to both The Methodist Church and ourselves. After consulting our existing members, there was overwhelming support for the proposal to buy the chapel instead.
- We successfully applied for £180,000 in grant funding from Durham County Council's Teesdale Area Action Partnership, which enabled us to purchase the Chapel in May 2023, for a price of £150,000.
- Renovation work has now started on the Chapel, with a group of volunteers taking up the old floor and preparing to re-lay it, and contractors working on fixing the roof.
- We have enough funds to do the essentials of renovating the building and fitting out a shop and cafe, but we would like to raise more, so we can do more on the rest of the building and the outside space. The extra money raised will also help to cover extra costs due to inflation and other unforeseen work that may need doing.
- We have a minimum target of £16,000, and a maximum of £50,000. We are applying to Power to Change and Co-ops UK for matched equity funding - i.e. if successful, they will invest an amount matching the public share issue, and become regular shareholders, with the same rights as any other shareholder.
- The nominal value of each share is £10
- The minimum investment is one share (£10). The maximum investment is 1000 shares (£10,000). The offer is open to individuals over the age of 16 and to groups, companies and other corporate organisations
- Every shareholder has an equal voice regardless of the number of shares held (one member one vote)
- Shares cannot be transferred, except on death or bankruptcy, and they cannot be sold to others

Please help us to develop The Old Chapel into a wonderful community asset by investing in our share offer.

But before you do, it's important that you read this share offer document in conjunction with The Cotherstone Old Chapel Project Limited Business Plan. You should also obtain independent financial advice if you are unsure about investing. Our Business Plan, Financial Projections and the Society Rules are available on our website.

All these documents are available at: www.theoldchapel.info/offer

BACKGROUND

Cotherstone is a vibrant community in Teesdale, County Durham, 4 miles from Barnard Castle. The village, with its strong community feel, benefits from a village hall and two pubs and sees a large number of visitors all year round, being a popular area for walkers, cyclists and kayakers.

The Old Chapel is a prominent, historic building in the heart of the village, built by public subscription and opened as the Cotherstone Wesleyan Methodist Chapel in 1872. The Chapel was used as a place of worship and the schoolroom became the village school up until the mid-1960s. A dwindling congregation led to the closure of the Chapel in August 2020.

The last shop in the village closed and was sold in 2020, and has now been converted into a residential property.



WHY A SHOP, CAFE AND HERITAGE CENTRE FOR COTHERSTONE?

Missing a local shop and with the risk of a historic building being sold off, a group of villagers set up a project with a vision to restore the Chapel for use as a shop, cafe and heritage centre. This will be a community-owned space to enrich the lives of the whole community by offering not just groceries and household goods but a vibrant cafe to socialise in and keep our village alive.

The Old Chapel will also be a valuable amenity for visitors and provide an additional attraction for holidaymakers, thereby supporting the other tourist businesses in the local area.

Housed in The Old Chapel, a beautiful historic building situated on one of the main routes up the dale, we believe this will not only be a valuable community asset but will be a viable business venture. We can capitalise on the growing tourism in the dale and use the spending power of visitors to boost our area. The aim is to reinvest any surplus profits made by the shop and cafe back into local community projects and provide a small financial return for our shareholders.



SHARE OFFER

We believe our community business will support and strengthen our village through the services offered and the volunteering opportunities we will create.



I miss not having a shop in the village where I used to buy snacks and drinks. I'm also about to start a GCSE in Business Studies and wanted to learn how to set up a business. When the shop and cafe open, I'm happy to volunteer as I can develop skills and gain work experience. This will help me with my future employment."

HARRISON MASON



As an existing business based in Cotherstone, Pink's Flower Farm supports the proposed opening of a shop, cafe and heritage centre in the village. The Chapel will make a fabulous base for these businesses and provide a new hub for the village."

HEIDI VARLEY, PINK'S FLOWER FARM



This will be the beating heart of the village."

SIMON HODGSON

Community Support

We have already seen widespread support for our project with around 280 people investing over £114,000 in our initial share offer. We also have over 70 people registered formally as volunteers. Volunteers have a wide range of skills and have volunteered for a range of support activities from working on the fundraising campaign, helping to refurbish and decorate the chapel, working in the cafe and shop once it is open, as well as providing business support activities such as HR, finance and legal support. We also have the backing of our local MP and the Parish Council.

We have held nine pop-up cafes in the last year which have been very popular, raising over £3000 for the project's funds, and another £2000 from one pop-up for humanitarian relief in Ukraine.

This summer we ran a pop-up Ice Cream Shop in the Chapel porch as the building refurbishment started. 20 of our volunteers ran the shop which was open six days a week for eight weeks. Despite bad weather the shop garnered much support and raised enough funds to pay for an ice cream display freezer, drinks chiller and part funded an electronic till system.

By providing a much-needed shop, a cafe and a heritage centre, this community project will greatly benefit people living in Cotherstone and the surrounding areas as well as local businesses and people visiting Teesdale.

I fully support The Old Chapel Project.”

DEHENNA DAVISON MP

MEMBER OF PARLIAMENT FOR BISHOP AUCKLAND



The vision is an exciting and ambitious one. The Old Chapel conversion represents a unique opportunity to have a shop and cafe operate alongside existing village facilities namely the pubs and village hall and would certainly be of benefit to the whole community.

The Parish Council acknowledge that it's crucial to the success of the project to receive backing from the community, in terms of volunteering, generating funding, making donations and investment in shares.”

COTHERSTONE PARISH COUNCIL

THE OLD CHAPEL

Our cafe, shop and heritage centre will all be housed in the chapel building, with the cafe able to make use of the lawned areas to the sides in good weather.

The shop will aim to offer a good range of essentials - food, drinks and household products - as well as being a great opportunity to showcase some of the best locally produced food, drinks, arts and crafts.

The cafe will serve hot and cold drinks, cakes, breakfasts, lunches, and other hot and cold snacks. We have estimated up to 130 covers per day during the summer months.

The Old Chapel will be staffed with a mix of salaried staff and volunteers; with a salaried manager who will be responsible for the overall running of the shop and cafe.



OUR OBJECTIVES

The objectives of The Old Chapel Project will be to conduct business for the benefit of the community by:

- Running a successful cafe, shop and heritage centre that is financially viable and sustainable
- Providing a local shop offering essential products and services, especially to those who are vulnerable and/or without transport
- Developing a friendly community cafe that promotes informal social interaction, for volunteers and customers, and reduces rural isolation
- Creating an amenity that will become a recognised local destination, attracting new visitors to the area and encouraging visitors to stop in the village; all boosting the local economy
- Developing opportunities and resources for those who are disproportionately affected by isolation
- Acting as a focus for the development of innovative ideas around key issues such as mental health, loneliness and the environment
- Encouraging and supporting other local people and businesses by making it easier to live and work in Cotherstone
- Working collaboratively with local businesses, groups and organisations to maximise our joint impact
- Developing an income stream that can support community activities

Once we have opened the shop and cafe fully, we will look to develop some of these objectives further, through renovating the School Room at the back of the Chapel, as well as some of the outdoor areas. When funds allow, we would also like to install a new kitchen.

We may have an open share offer in the future, to enable new supporters to join the Society, and improve liquidity so that we can start to pay back older shareholders when required.

COMMUNITY BENEFIT SOCIETY

The unique nature of a Community Benefit Society (CBS) is that it is owned, managed and staffed by members of the community where it's located. That community includes both local residents, and people from further afield who have a connection with the village, for example people who visit regularly for holidays, or to see friends or family.

Whilst providing financial investment by purchasing shares, the community also invests time in the project through volunteering and providing the core customer base for the facility.

The Old Chapel Project CBS was registered with the Financial Conduct Authority in June 2021 (registration number 8650, see mutuals.fca.org.uk) It has adopted the model rules and committee code of conduct recommended by The Plunkett

Foundation. Please refer to www.theoldchapel.info/offer for details.

The CBS currently has 281 members who invested in the original round of share sales. Anyone holding one or more shares in the project is a member of the Society. Members can put forward motions and vote on motions at the Annual Members' Meeting or any Special Members' Meeting. In any such votes, each member has one vote, regardless of the number of shares held. The quorum for any Members' Meeting is 10% of the membership.

Any member may stand for election to the Management Committee.

THE MANAGEMENT COMMITTEE

The group organising this share offer are local people who believe passionately in preserving The Old Chapel and creating a community asset. They make up the Society's current Committee. The Committee currently has 6 members. I must have a minimum of 3, and a maximum of 12 members. The Committee is elected annually at the Annual Members Meeting. Collectively, there is a wealth of business, legal, financial and community experience within the Committee. We also have support from The Plunkett Foundation, Power to Change, Co-ops UK and the School for Social Entrepreneurs.

The current management committee is made up of:

- Chair :: MarkkSiswick:cCootherstone born and bred, education leader with a passion ffor property renovation.
- Treasurer: Chris Tarpey : SSuccessful tourism business owner with a history of Community involvement.
- Secretary:: Joy Collyer:: Former government ffunded education project manager with a diploma in careers guidance.
- Rob Wells:: Co-founder and operations manager off a successful logistics company.
- Jill Jeanes:: Recently arrived vvillager with extensive nursing management experience.
- Linda Gregory: Long-term resident with extensive retail management experience.

More information on each current Committee member is included in the

Business Plan and on our website www.theoldchapel.info/team

FINANCIAL FORECASTS

We have completed a Financial Plan summarising the estimates that we have made about the inflows and outflows of cash associated with setting up, and then running, the cafe and shop. As The Old Chapel 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 about the operation of the shop and the cafe that operated in Cotherstone previously, as well as observation and insight from other local cafes and shops. The figures have changed since the first share issue, as new information has come to light. The full financial plan is shown in our Business Plan, together with information about how we have arrived at our estimates, but in summary:

- We believe we will require around £163,000 to refurbish the Chapel and set up the shop and cafe. We currently have funds of around £147,000.
- In our first full year of trading, we expect to make a surplus (before wages and overheads) of £73,000 as we establish the shop and cafe. In year two onwards we will expect to make a trading surplus (before wages and overheads) of around £80,000.
- This means that after wages and overheads we forecast to make a surplus of around £10,000, most of which will be re-invested in the business as we continue to develop the building. From year two onwards we will make a surplus (after wages and overheads) of £14,000 per year, before tax. For the first 4 years, any surplus will be either be re-invested in the project, or used to build our reserves.
- Based on these forecasts, we hope that the society will start paying a target interest rate to shareholders after four years of about 2%. In addition, the financial plan indicates that we will also start contributing to other community projects after four years of trading.
- The forecasts below do not include Corporation Tax - if we get enough volunteer hours, this can be offset against profits for tax purposes (the Peterhead Principle). The cashflow forecast *does* include VAT movements.

SHARE OFFER

FINANCIAL FORECASTS (continued)

Funds raised/received so far:

| | |
|---|---------------|
| Phase 1 Share Offer | £115,000 |
| DCC TAAP Grant | £180,000 |
| P2C CBTU Grant | £6,000 |
| P2C Development Grant | £6,700 |
| Cotherstone Parish Council Grant | £1,000 |
| <u>Donations/profits from pop-up events</u> | <u>£3,300</u> |
| Total | £312,000 |

Allocation of funds so far:

| | |
|--|-----------------|
| Purchase of the Chapel (inc legal fees) | £151,300 |
| Production and marketing of initial share offer | £5,000 |
| Planning/Surveys/Building works | £5,100 |
| General project costs | £2,100 |
| Equipment | £1,500 |
| <u>Cash in Bank (inc grant income owing)</u> | <u>£147,000</u> |
| Total | £312,000 |

Allocation of funds going forward:

| | |
|---|----------------|
| Building work - roof, floor, heating, plumbing, electrics, windows | £123,000 |
| Shop and Cafe fitting out | £18,400 |
| Initial Stock | £10,000 |
| <u>Contingency and initial staff costs</u> | <u>£12,000</u> |
| Total | £163,400 |

Additional funds required (minimum) £16,400

Any funds raised through this share offer above this minimum will be used as further contingency and working capital, and to make a start on further developments (see page 7)

FINANCIAL FORECASTS (continued)

| Projected Profit & Loss | Year Ending March 24 | Year Ending March 25 | Year Ending March 26 | Year Ending March 27 | Year Ending March 28 |
|-------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Revenue | £11,500 | £193,526 | £245,000 | £252,000 | £255,500 |
| Cafe | £4,000 | £89,526 | £110,000 | £112,000 | £114,000 |
| General Shop Sales | £4,500 | £99,000 | £130,000 | £135,000 | £136,500 |
| Other Sales (room rental etc) | | £5,000 | £5,000 | £5,000 | £5,000 |
| CBTU Grant | £3,000 | | | | |
| Direct Costs | £4,643 | £102,593 | £132,450 | £136,875 | £138,623 |
| Gross Margin | £6,858 | £90,933 | £112,550 | £115,125 | £116,878 |
| Gross Margin % | 60% | 47% | 46% | 46% | 46% |
| Operating Expenses | £28,850 | £76,980 | £93,798 | £96,255 | £98,675 |
| Salaries & Wages | £7,500 | £46,100 | £59,948 | £61,746 | £63,596 |
| Staff Wages/Salary (0.85) | £7,500 | £31,200 | £32,448 | £33,746 | £35,096 |
| Casual Staff (0.78) | | £14,900 | £27,500 | £28,000 | £28,500 |
| | | £46,100 | £59,948 | £61,746 | £63,596 |
| Employee Related Expenses | £1,500 | £9,220 | £11,990 | £12,349 | £12,719 |
| Light & Heat | £4,530 | £9,300 | £9,500 | £9,800 | £10,000 |
| Insurance -Building | £990 | £1,320 | £1,320 | £1,320 | £1,320 |
| Building Maintenance | £2,000 | £3,000 | £3,000 | £3,000 | £3,000 |
| Other Expenses | £3,200 | £4,800 | £4,800 | £4,800 | £4,800 |
| General Consumables | £1,840 | £2,760 | £2,760 | £2,760 | £2,760 |
| Legal Expenses | £1,500 | | | | |
| CDM Compliance | £1,600 | | | | |
| Asbestos Survey & Removal | £800 | | | | |
| Insurance - Liability | £120 | £120 | £120 | £120 | £120 |
| Phone/Broadband | £270 | £360 | £360 | £360 | £360 |
| Internal Scaffolding | £3,000 | | | | |
| Operating Income | -£21,992 | £13,953 | £18,752 | £18,870 | £18,202 |
| Income Taxes | £0 | £0 | £0 | £0 | £0 |
| Depreciation and Amortization | £865 | £4,046 | £4,189 | £4,189 | £4,189 |
| Total Expenses | £34,357 | £183,619 | £230,436 | £237,319 | £241,486 |
| Net Profit | -£22,857 | £9,907 | £14,564 | £14,681 | £14,014 |
| Net Profit % | | 5% | 6% | 6% | 5% |
| Support of Other Community Groups | | | | £1,000 | £2,000 |
| Shareholder Interest payment | | | | | £3,000 |
| Earnings after distributions | -£22,857 | £9,907 | £14,564 | £13,681 | £9,014 |

| Projected Balance Sheet | Year Ending March 24 | Year Ending March 25 | Year Ending March 26 | Year Ending March 27 | Year Ending March 28 |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Assets | £311,263 | £326,865 | £346,623 | £360,654 | £364,843 |
| Current Assets | £36,447 | £35,068 | £59,015 | £77,235 | £85,612 |
| Cash | £29,447 | £25,068 | £49,015 | £67,235 | £75,612 |
| Other Current Assets | £7,000 | £10,000 | £10,000 | £10,000 | £10,000 |
| Long-Term Assets | £274,816 | £291,797 | £287,608 | £283,419 | £279,231 |
| Long-Term Assets | £275,681 | £296,708 | £296,708 | £296,708 | £296,708 |
| Accumulated Depreciation | -£865 | -£4,911 | -£9,100 | -£13,289 | -£17,477 |
| Liabilities & Equity | £311,263 | £326,865 | £346,623 | £360,654 | £364,843 |
| Current Liabilities | £1,360 | £7,055 | £12,250 | £12,600 | £12,775 |
| Income Taxes Payable | £0 | £0 | £0 | £0 | £0 |
| Sales Taxes Payable | £1,360 | £7,055 | £12,250 | £12,600 | £12,775 |
| Equity | £309,903 | £319,810 | £334,373 | £348,054 | £347,068 |
| Paid-In Capital | £145,560 | £145,560 | £145,560 | £145,560 | £140,560 |
| Retained Earnings | £7,200 | £164,343 | £174,250 | £187,813 | £197,494 |
| Earnings | £157,143 | £9,907 | £14,564 | £14,681 | £9,014 |

| Projected Cash Flow | Year Ending March 24 | Year Ending March 25 | Year Ending March 26 | Year Ending March 27 | Year Ending March 28 |
|-------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Net Cash from Operations | £159,368 | £19,648 | £23,947 | £19,220 | £18,377 |
| Net Profit | £157,143 | £9,907 | £14,564 | £14,681 | £14,014 |
| Depreciation and Amortization | £865 | £4,046 | £4,189 | £4,189 | £4,189 |
| Change in Income Tax Payable | £0 | £0 | £0 | £0 | £0 |
| Change in Sales Tax Payable | £1,360 | £5,695 | £5,195 | £350 | £175 |
| Net Cash from Investing | -£282,681 | -£24,027 | | | |
| Assets Purchased or Sold | -£282,681 | -£24,027 | | | |
| Net Cash from Financing | £30,000 | | | -£1,000 | -£5,000 |
| Investments Received | £30,000 | | | | |
| Share Buy-backs | | | | | -£5,000 |
| Dividends & Distributions | | | | -£1,000 | -£5,000 |
| Cash at Beginning of Period | £122,760 | £29,447 | £25,068 | £49,015 | £67,235 |
| Net Change in Cash | -£93,314 | -£4,379 | £23,947 | £18,220 | £8,377 |
| Cash at End of Period | £29,447 | £25,068 | £49,015 | £67,235 | £75,612 |

OUR COMMUNITY SHARE OFFER

Community shares are a way of raising investment capital from communities. Local people are encouraged to buy shares in the enterprise and become part-owners. As shareholders they are more likely to do everything they can to ensure the success of the business by becoming volunteers and supporters of the enterprise.

To make the offer accessible to all, we have set the minimum investment at £10, for one share. We want everyone in our community to be able to be a part of this project. Every shareholder has a single vote when it comes to making decisions about the project, regardless of how many shares they own.

Community shops are a resilient form of business with a success rate of 95% after 5 years compared with the average small business rate of 46% (source: Plunkett Foundation). This is due to the support and interest from the community and volunteer involvement which reduces staff costs.

Community shares have been used to finance shops, pubs, community buildings, local food schemes, football clubs and even renewable energy initiatives. Most community share offers are made by enterprises registered under the Co-operative and Community Benefit Societies Act 2014. This legal form provides limited liability status, just like company law. But unlike companies, shares in these Societies are non-speculative, but democratic.

You should be aware that the value of your investment will not increase but could fall, and the amount returned to you could be lower than your investment.

You should note that this share offer is unregulated and is not subject to the Financial Services Markets Act 2000. You have no recourse to the Financial Services Compensation Scheme, nor to the Financial Ombudsman Service.

The purchase of Community Shares should be viewed primarily as a long term investment in your community.

If you are unsure whether to invest, it is recommended that you consult a professional financial advisor.

SHARE OFFER

WHAT'S IN IT FOR ME?

If you buy shares in The Old Chapel you will become a member of the Society, with an equal vote regardless of the size of your shareholding. After four years of trading we aim to be in a position to pay interest on members shareholding, in line with our Rules. The maximum rate of return will be 5% or 2% above Bank of England base rate, whichever is greater.

We are inviting you to not only contribute to our fundraising target, but also to invest in retaining the heritage of our village, ensuring a vibrant future for Cotherstone and our community.

WHAT ELSE CAN I DO TO HELP?

- join the management committee
- volunteer skills to help run the shop, cafe or heritage centre
- help run community events or activities
- spread the word about the project and the share offer
- come and support any pop-ups or other events
- use the shop and cafe regularly once we open

HOW MUCH MONEY DO WE NEED TO RAISE?

We believe we need a further £16,000 to be able to open the shop and cafe fully.

If we can raise our higher target of £50,000, we should be able to renovate the school-room and kitchen as well.

Any investment over and above what we need to get the project established will be held as reserves, invested in the project, or returned to investors, as determined by our members.

If we don't reach the target we will still use any investment towards the plans as laid out, but we would need to raise further funds elsewhere, for example from further grants or a commercial loan. This may result in a delay in completing the work, or in scaled back plans.

A detailed financial forecast is included in the Business Plan.

HOW MUCH ARE THE SHARES?

Shares cost £10 each with a minimum investment of £10. The maximum shareholding is £10,000. You can buy as many shares as you like between £10 and £10,000.

WHO CAN BUY SHARES?

You must be 16 or over to buy shares.

Shares can be purchased:

- By an individual
- As a present for someone else
- By a business, organisation, or other corporate body

HOW DO I BUY SHARES?

Please complete an application form either online on our website www.theoldchapel.info/shares or the paper version included at the back of this document.

Payment: Our preferred payment method is via bank transfer to Unity Trust Bank,

Account name: The Cotherstone Old Chapel Project

Account number: 20447999

Sort Code: 60-83-01

We also accept cheques which should be made payable to The Cotherstone Old Chapel Project and sent together with your application form to the following address:

The Treasurer
The Cotherstone Old Chapel Project
The Wesleyan Chapel
Cotherstone
Barnard Castle
County Durham
DL12 9NL

WHAT GUARANTEE DO I HAVE WHEN BUYING SHARES?

We do aim to provide a regular return to shareholders after the first four years of business, but the rates of return are not guaranteed. The maximum rate of return will be 5% or 2% above Bank of England base rate, whichever is greater

This is a long-term investment for the benefit of the community. Community Shares do not change in value and cannot be traded.

In the unlikely event of the Society being wound up, shareholders would get back no more than the value of their investment, even if the Society's assets are worth more than the share capital. Any excess (after paying any debts) must be transferred to another community organisation having similar community benefit aims. This is known as an asset lock which prevents any private gain if the Society dissolves.

Similarly, shareholders have no liability beyond the value of the shares they buy – that's the very most you could lose.

This offer is not covered by the Financial Services Compensation Scheme and investors have no recourse to an ombudsman.

CAN THE SHARES BE SOLD?

No, shares cannot be sold or transferred; but we will ask investors to nominate someone to inherit their shares in the event of their death.

We expect to allow some share withdrawals after four years. This is to guarantee the business an initial period of financial stability.

The Society's Committee will decide how many shares can be cashed in and have the right to refuse or suspend withdrawals if there is insufficient liquidity in the business. There is a 3 month notice period for share withdrawals.

POTENTIAL TAX RELIEF

We believe that investment in The Old Chapel will be eligible for tax relief under EIS/SEIS tax relief, enabling investors to claim up to 50% of their investment against their tax bill. We are in the process of applying for advanced assurance from HMRC for this relief.

See our website www.theoldchapel.info/offer for more

details. **If you are unsure about investing, please seek professional advice.**

WHAT NEXT?

Complete your application form to buy shares as soon as you can. We can't do this without your support, so please be as generous as possible - your investment will make a great contribution to the future of Cotherstone!

WHO TO CONTACT

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 the committee at info@theoldchapel.info

or the Treasurer:

Chris Tarpey

07941017226

chris@eastbriscoe.co.uk



THE OLD CHAPEL
COTHERSTONE

SHARE APPLICATION

Each share purchased will contribute to our fundraising target of £50,000 to revitalise our Chapel. Achieving our target won't be possible without your generous support, so please dig deep and be part of keeping our community alive.

I am purchasing for myself

| | |
|---------------|-----------|
| FIRST NAME(S) | |
| LAST NAME | |
| EMAIL | TELEPHONE |
| ADDRESS | |
| | POSTCODE |

I am purchasing as a gift for someone else

If purchasing as a gift, please insert details of giftee below. If there is more than one giftee, please continue on a separate blank sheet. Please note that giftees must meet the criteria for applicants as detailed in the share prospectus.

| | |
|---------------|-----------|
| FIRST NAME(S) | |
| LAST NAME | |
| EMAIL | TELEPHONE |
| ADDRESS | |
| | POSTCODE |

I am purchasing as a business, other incorporated or unincorporated organisation or as an institutional investor

| | |
|-----------------------------|-----------------------------|
| ORGANISATION | |
| COMPANY REGISTRATION NUMBER | INCORPORATED/UNINCORPORATED |
| FIRST NAME(S) | |
| LAST NAME | |
| EMAIL | TELEPHONE |
| ADDRESS | |
| | POSTCODE |

CONTINUED OVERLEAF

SHARE PURCHASE

1 share costs £10. The minimum holding is 1 share, costing £10.
The maximum shareholding for an individual is 1,000 shares costing £10,000.

For individuals: I would like to buy shares to the value of £

For giftee: I would like to buy shares to the value of £

For institutional investors/businesses/other incorporated or unincorporated organisations:

Our organisation would like to buy shares to the value of £

TERMS & CONDITIONS

Please tick each box and sign and date this form to confirm that you agree to the Terms and Conditions.

- I have read the share prospectus and understand and accept the terms of the Share Offer and Rules of The Cotherstone Old Chapel Project Limited.
- I wish to become a member of The Cotherstone Old Chapel Project Limited.
- I am over 16 years of age.
- I will give proof of my identity & address, if necessary, for anti-money laundering purposes.
- I understand that the Committee may reject my application and are not obliged to tell me why it has been rejected.

Please also tick the following box(es) if appropriate:

- I have provided an email address, I consent to receiving formal notices by email and links to formal documents on The Cotherstone Old Chapel Project Limited's website.
- If purchasing as a gift, I confirm that the giftee meets the criteria for applicants detailed in the share prospectus.
- I understand that, as a representative of an institutional investment or incorporated firm, or a nominee of an unincorporated organisation (whichever is appropriate), The Cotherstone Old Chapel Project Limited will require confirmation in writing of my appointment in due course.

In the event of my death, I nominate the following person to receive my shareholding:

Please include an address or phone number

METHOD OF PAYMENT

- I have paid by bank transfer to** Unity Trust Bank, Account name: The Cotherstone Old Chapel Project, Sort Code: 60-83-01, Account no: 20447999 Ref: Your name + "Shares"
- I have enclosed a cheque** payable to: The Cotherstone Old Chapel Project. Please send cheques to: The Cotherstone Old Chapel Project The Wesleyan Chapel, Cotherstone, Barnard Castle, County Durham DL12 9NL

DATA PROTECTION

- By buying these shares, I agree to all the information disclosed here being held on a computer database in compliance with the General Data Protection Regulation (GDPR). I understand that this information will be used by The Cotherstone Old Chapel Project Limited only and will not be passed to third parties.

SIGNED

DATE

WWW.THEOLDCHAPEL.INFO



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 Community Shares Standard Mark and the Community Shares Unit go to: communityshares.org.uk

The Cotherstone Old Chapel Project Limited is a Community Benefit Society registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014. Registration no. 8650.

Registered Office: The Wesleyan Chapel Cotherstone, Barnard Castle DL12 9NL

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Supported by:



**COTHERSTONE
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