The Falling Stone Public House

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As many of you know, there is a proposal for a community led buyout of The Falling Stone Public House, to secure its future and ensure that it is owned by a community who care about it and believe in its values. Should we be successful The Falling Stone will be managed by a Community Benefit Society which shall be managed by a Committee elected by the shareholders at each AGM. The intent is that the building will be developed to include a community hall, shop, takeaway, parcel drop off service and more.

In order to proceed with this purchase, we need as much support from the local community as we can get. We hope that with the help of the community we can raise a figure in the region of £150,000 to help with the purchase of The Falling Stone.

A certificate will be issued to each member showing the number of shares purchased and in summary the main applicable terms and conditions will be as follows:

* Shares shall have a nominal value of £20 and every member shall hold no less than 5 shares and no more than the maximum permitted at law (£100,000).
* The aim is to pay interest on shares in accordance with the constitution
* Each shareholder will be entitled to vote for the election of members to the Committee at the Annual General Meetings
* Each shareholder will have one vote irrespective of the number of shares held.
* The value of shares of a deceased shareholder may be transferred to another person in accordance with his/her wishes
* At the discretion of the Committee, share capital may be withdrawn after a period of 3 years upon giving notice to the Co-operative provided that sufficient funds are available. (thus giving relief on Capital Gains)
* A potential tax saving of between 30-50% on your investment.

*We are not asking for any cash at present.* All we are asking for is an expression of interest or funding pledge to enable us to assess what is a realistic sum to be raised.

We will contact those people who have expressed an interest in contributing with more information at a later stage.

We know that many members of the community have already invested their time and commitment in the Falling Stone. If you are able to help secure the financial future of the pub and help turn it into *more than a pub*, then please complete the pledge or expression of interest form and return it to the:

Thwing & Octon C.B.S., at The Grange, Main Street, Thwing, YO25 3DY

FUNDING PLEDGE

*In support of purchasing the building known as The Falling Stone Public House, to turn into ‘more than a pub’*

I/We are interested in investing in the proposed Community Benefit Society:

I/We are not interested in shares, but would like to donate to the value of: £

I/We are interested in purchasing shares to the value of: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name/s ------------------------------------------------------------------------------------------

Address ------------------------------------------------------------------------------------------

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Telephone -------------------------------------------------------

e-mail ………………………………………………...

Please complete and return

You can return by e-mail to: thwing.clerk@outlook.com

Or: Thwing & Octon CBS, The Grange, Main Street, Thwing, YO25 3DY