

Oakamoor Community Benefit Society

4th June '24



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Who are we and why set up Oakamoor Community Benefit Society?

Who:

- Tony, Sue, Peter, Steve, Phil, Carl, Chris J, Chris H & Sam.

Objective:

- Risk of losing the last pub in the village.
- Opportunity for grant.
- Opportunity to be more than a pub.



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Supported by
the Plunket
Foundation
plunkett.co.uk



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What we have done!

- Had a valuation and agreed a price for the pub.
- Submitted an Expression of Interest to the Community Ownership Fund.
- Become members of the Plunkett Foundation.
- Submitted an application to become a Community Benefit Society.
- Started work on producing a business plan and the application to the COF.

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Community Ownership Fund Update

C COF <COF@levellingup.gov.uk>
To: COF

OFFICIAL

Dear applicant,

We have now entered a pre-election period. There will be no further Community Ownership Fund announcements at this time.

Kind regards,

COF Team

OFFICIAL

Questions?

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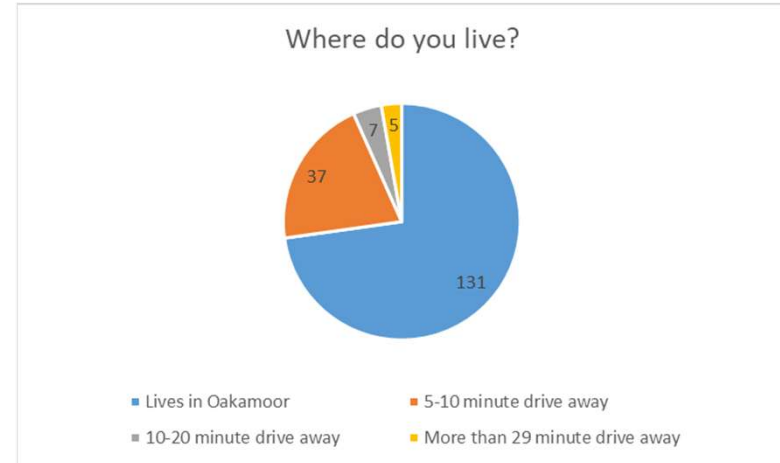
Why we did the survey.

- Who used the pub
- When and How often
- What people wanted from a community pub
- What people want for the community

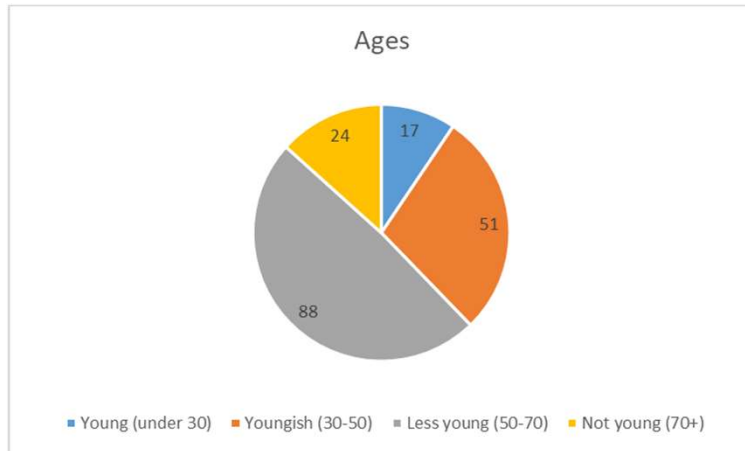


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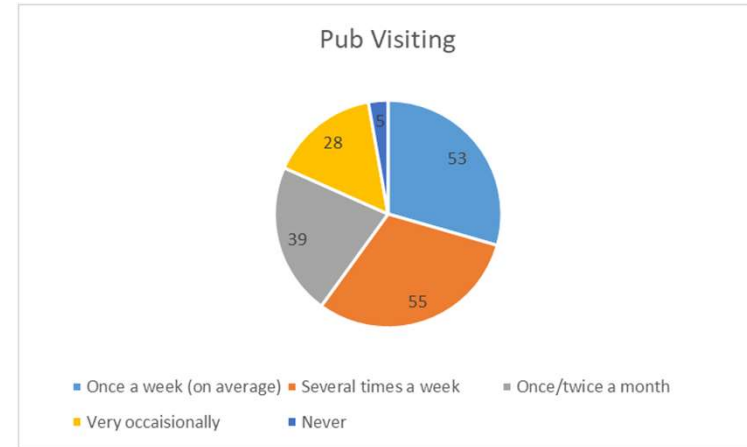
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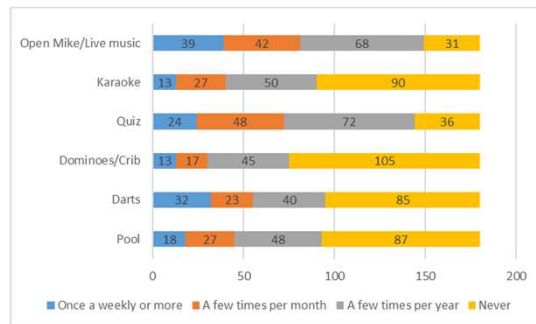


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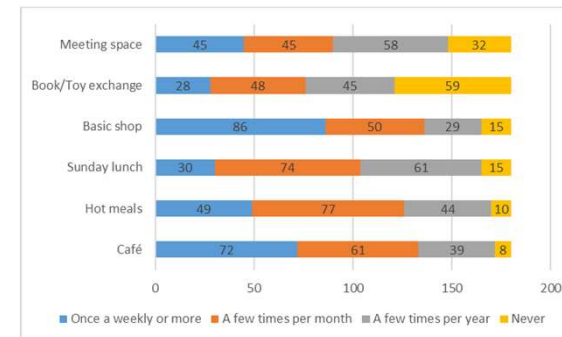
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If The Cricketers Arms were to offer the following, how often would you be likely to use it?



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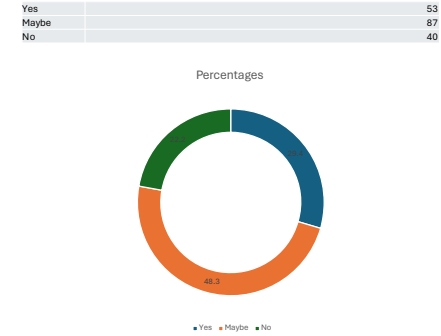
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What areas of village community life do you think would benefit from investment? (select as many as wanted)



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Would you be interested in investing in shares in The Cricketers Arms?



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Suggested Phase 1

- Recruit manager.
- Light renovation of customer facing areas.
- Extend opening hours.
- Serve Tea/Coffee, light snacks, cakes and ice creams.



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Questions?

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Financing the Offer

Pub		335000	COF Grant	250000	
Goodwill		15000	Comm. Shares	144000	
F&F		15000	Loan	80000	
Kitchen (Domestic)		10000			
Kitchen (Commercial)		20000			
VAT		79000			
		474000		474000	

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Oakamoor Community Benefit Society Ltd

Registration and Registered Office

The Society is registered under the law as a society for the benefit of the community with the **Financial Conduct Authority**. The Society's registered office is 9 The Square, Oakamoor, Stoke on Trent, ST10 3AB.

Why the Society exists

1.2 The Society exists in order to carry on business for the benefit of the community. This is the Society's Purpose. The Society's Objects shall be: To purchase and manage the village public house and use the proceeds from this operation to develop a local community that is self-supporting and inclusive with a focus on ensuring the social and emotional needs of the community are fulfilled.

Commitments

- 1.3 The Society is committed to
- 1.3.1 trading for the benefit of the community, and not for anyone's private benefit;
 - 1.3.2 retaining profits and applying profit to advance the Society's Purpose and Objects and/or in accordance with these Rules.

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The Society has Members, a Management Committee, and a Secretary.

Members

2.2 Membership is the means by which the Society is owned by the community. Membership provides Members with access to information, a voice in the Society, and the opportunity to be elected to a representative role in its governance. Membership of the Society is achieved by complying with the requirements of Rule 3.3, including the purchase of the minimum number of shares defined in Rule 8.3.

Information

2.3 Members are entitled to receive information, about the Society, and its business as provided for in the Rules. Information may be sent or supplied by electronic means subject to the Society's privacy policy.

Voice

- 2.4 Members have a voice in the Society's affairs as provided in the Rules, by
- 2.4.1 attending, speaking and submitting matters to be considered at Members' Meetings;
 - 2.4.2 proposing resolutions and voting at Members' Meetings;
 - 2.4.3 electing representatives to the Management Committee at Members' Meetings.

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Membership

- 3.1 The Society shall encourage people to become Members, and to that end, the Management Committee shall
- 3.1.1 maintain a membership strategy for that purpose;
 - 3.1.2 update the Members at the Annual Members' Meeting about the Society's membership and the Membership Strategy.
- 3.2 The Members of the Society are those whose names are listed in its Register of Members.
- 3.3 Membership is open to any person (whether an individual, a corporate body or the nominee of an unincorporated organisation) who completes an application for membership in the form required by the Management Committee and
- 3.3.1 is over 18 years of age;
 - 3.3.2 supports the Society's Purpose and Objects;
 - 3.3.3 pays for the minimum number of shares required by the Rules;
 - 3.3.4 agrees to pay an annual subscription (if there is one); and
 - 3.3.5 whose application is accepted by the Management Committee.

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Community Share Offer

- The Society will issue shares of £1 each.
- The minimum shareholding shall be 250 shares.
- Each member has one vote regardless of the size of investment.
- Shares are not transferable except on death or bankruptcy, and are withdrawable at the sole discretion of the Management Committee in accordance with the Rules.
- Shares may be withdrawn by Members who have held them for a minimum period of three years.
- The Management Committee may specify a maximum total withdrawal for each financial year.
- After three years it is our intention to pay interest on the share investments.

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What if it fails?

- The Society may be dissolved If on the solvent dissolution or winding up of the Society there remain, after the satisfaction of all its debts and liabilities and the repayment of the paid-up share capital, any assets whatsoever, such assets shall be transferred in accordance with the provisions above headed “Restrictions on use”.
- Put simply, the Society would pay it’s debts, return investors money and transfer anything left into another community based offer.

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What next

- We have to prepare the bid for 4th July
 - Business case
 - Strategic case
- We need to get pledges
 - Demonstrate that it is likely we could raise the money through a share offer.
- We need to demonstrate community engagement/discussion.
 - Please join and comment on the Facebook group (<https://www.facebook.com/groups/oakamoorcbs>)
 - Please register and comment in the discussion forum on the website <https://www.oakamoorcbg.co.uk/>

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Have you got skills that would help?

- We are specially looking for HR and Finance experience.
- Any other skills/experience welcome too!
- Contact
 - Tony 07789 071944
 - Phil 07800 520407
 - Sam 07712 528876



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Questions?