



## The shop stays where it is

*It has become evident over time that the only viable way to safeguard our shop and post office is for it to remain where it is.*

We aim to be trading by Spring 2022 – a challenging timescale but one we are working hard to achieve. The key points to note are:

**East Boldre Community Stores (EBCS) would enter into a 125-year lease for the whole ground floor of the building.**

- This would nearly double the space to allow a wider product range with more local produce and better accessibility.
- Ian would convert the first floor to a self-contained flat. There would be no impact on the community shop if the flat were sold.
- The lease is a community asset. We could sell it if ever the shop is no longer needed and use the proceeds for community causes.

**We would retain the existing Post Office contract.**

- This is essential to the viability of shop – a modern PO contract is less favourable so the shop would have to subsidise the post office.
- It would allow us to cover opening hours with paid staff.

**EBCS would employ Ian for a transition period.**

- EBCS would benefit from his experience and knowledge and Ian could at last reduce the number of hours he works.

## Project cost estimate = £475 000



**Feasibility phase: £14 500**

Planning permission, legal fees, valuation, survey, share offer preparation

**Capital costs: £400 000**

Lease purchase, building alterations and fit out, equipment

**Working capital: £60 000**

Stock, reserves for salaries and cash flow, upfront costs (insurance, subscriptions etc.)

See overleaf for details of our fundraising plans.

**In the next fortnight we will submit a planning application to expand the retail area of the shop to occupy the whole ground floor.** This extra space is essential to returning the shop to profitability.

**We really need your support for this planning application – it is key to our business case and to the success of our fundraising.**

Please keep an eye on our website or Facebook page for when and how you can do this or get in touch with your lane rep (see overleaf) or with us via the website. *Thanks in advance!*

**Please**  
show your support

## How it will work

East Boldre Community Stores is set up as a community benefit society (CBS). We aim to safeguard the future of East Boldre's shop and Post Office, essential to the life, vitality and resilience of our village. Our focus is to establish a shop and Post Office run by the community in community-owned premises.

Unlike companies, a CBS trades for the benefit of the community rather than for profit. Any profits are reinvested in the business with any surplus used for other community causes as determined by you, the members (shareholders).

A CBS is run by a management committee and we are delighted to welcome Judith and Nick to the team who bring valuable skills, new ideas and fresh energy.

## The management committee



Andy Brennan  
Chair



Mike Hawker  
Treasurer



Rebecca Gabzdyl  
Secretary/project manager



Libby Duignan  
Founder member



Judith Richardson  
Administrator



Nick Thompson  
Management team

## Our website is now live!

<https://www.eastboldrecommunitystores.com>

Check it for information about the project, how you can get involved, the latest news or to get in touch.



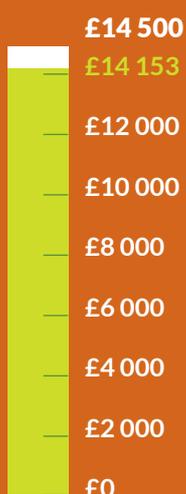
## Feasibility phase funding

We started with **£6950** from the Bright Ideas Award for our community business.

We are delighted to have secured a further **£7200** this month from:

- The Community Share Booster Programme
- East Boldre Parish Council,
- Cllr Harris (New Forest District Council),
- Cllr Mans (Hampshire County Council)

We have saved money by designing the website ourselves and have benefited from local professionals providing their services at discounted rates. *Our special thanks go to Michael Donaldson for his professional help with the valuation and building survey.*



## Capital and revenue funding

### Community Share Offer

Our major fundraising starts with YOU! As a community benefit society, we can offer shares to give residents the opportunity to invest. Shares are £15 each, so everyone, aged 16 or over, can afford to become a member. All members have one vote each in key decisions whether they invest £15 or £15 000.

**We aim to raise at least £65 000 through our Community Share Offer with our optimum target set at £120 000. This is a stretch but we think we can do it!**

- Normandy shop raised £95 000 in just 41 days
- Kirkoswald shop raised £200 000 in 49 days

**Obviously, to raise this amount, we do need some people to buy significantly more than one share!!**

We plan to launch our share offer at the beginning of October 2021 once we have:

- Planning approval to expand the shop space.
- Confidence in our funding strategy based on discussions with funders.
- A legal agreement in place regarding purchase of lease.

We are currently working on a share offer prospectus that will explain the investment in more detail.

### Donations and Grant Funding

**The amount we need to raise from donations and grants depends on the success of our share offer, between £50 000–£135 000.**

We will apply to a variety of funders, our District and County councils, the National Lottery, the Community Shares Booster Programme and other local private funds. They use the number of members as a measure of community support so every shareholder matters!

### Community Ownership Fund

This newly-launched government scheme is tailored to our cause. Its aim is to help communities purchase assets that are at risk of being lost, such as shops, that are important to them. We are aiming to apply for the first round of funding which closes on 13 August, or failing that there will be a second opportunity in December.

**If we are successful, the fund will match every pound we raise from other sources!** This means that, if we raise £200 000 from our share offer and other grants, the Community Ownership Fund would provide the other £200 000 to cover our capital costs of £400 000. The fund might also provide c £40 000 towards our revenue costs.

## Why the shop is not at the Hub

An increasing number of obstacles and changing circumstances made our plan to rent space for the shop in the proposed Community Hub impossible:

### The Village Hall doesn't have a licence for a shop

- No land for the 'rights swap' was found, and there was no guarantee of the Verderers' approval if it had been.
- Without this Forestry England cannot legally issue a shop licence to the Village Hall.

### Costs and fundraising

- The Hub's cost estimate was £1.1m - twice the original budget.
- Funders look at investment per person and this is very high for our small community.
- Major funders typically only fund freehold or leasehold premises – not licences.

### Retaining the existing Post Office contract

- The financial viability of our shop depends on retaining the existing Post Office contract.
- The terms of the contract mean transferring it to the Hub is not possible.

### Ian accepted an offer from a residential buyer in April 2021.

- We had explored every option to find a temporary site for the shop until the Hub would be ready in 2022/23, unfortunately with no success.

**Quite simply, if we hadn't changed our plans, we would have lost the village shop and Post Office.**

## Pop-up cafe update

We planned to run a pop-up cafe for two 3-hour sessions a week based on survey responses. However, as the immediate neighbours of the shop were concerned at this proposal, a team of volunteers has offered to operate an equivalent facility in the village hall. We welcome this initiative and so we have dropped this part of our proposal for the shop.

### Your lane representative is

or contact  
eastboldrecommunitystores@btinternet.com