

SHOP TALK

Saving East Boldre's Shop
and Post Office

East Boldre Community Stores

Issue 6

January 2023

<https://www.eastboldrecommunitystores.com>

It is **NOW** or **NEVER** for our community shop!

East Boldre's former Baptist chapel offers a great space for our sustainable, vibrant community shop and Post Office and the old Vestry provides a flexible community space for shop activities and events with a permanent exhibition of the chapel's heritage.

We have completed the feasibility phase of our project:

- Our offer for the freehold of the chapel is at an acceptable level and it represents a fair market price.
- **The planning decision for our proposed changes is due on 18th January 2023.**
- We have confirmation from the Post Office that we can retain a 'Community Status' contract.
- We have a clear plan to establish a viable community business with the chapel's large space providing room to grow the products and services we can offer.
- We have scheduled and costed the project and have a fundraising plan in place.

We need **YOUR** help to raise
£200,000

The mission is to establish a community run business in community owned premises.

By buying shares **YOU** become the owners (members) of East Boldre's community shop:

You have a say in how it's run – voting on key decisions;

You can vote for or stand for election to the management committee.

Key facts

Shares are £15 and can be bought by anyone 16 or over

The minimum purchase is one share (£15), the maximum purchase is 1,000 shares (£15,000)

One member, one vote, regardless of how many shares owned

To reach the target, clearly, we need people to buy more than one share if they can (and for some to buy significantly more).

This is a one-off opportunity for us to come together as a community, each doing what we can, to save our village shop and Post Office.

If we fail it will close, there are no alternatives for premises.

Please be as generous as you can to help us reach this target

You can also help by encouraging your local friends, family and neighbours to buy shares too.

Pushing ahead with fundraising

Most of the funding required will come from the Government's Community Ownership Fund. We will hear in February whether we have repeated our previous success with this award.

This award requires we raise £250,000 of match funding, the majority of which will come from our **community share offer**.

WHY NOW?

Investments in our share offer are eligible for 30% social investment tax relief (depending on your personal tax circumstances).

This tax relief ends in April so, keen to ensure our investors may benefit, we are launching our share offer on

20th January 2023.

Full details of the share offer are on our website (below), including our share prospectus, business plan and the application forms.

If you have questions, please [email us](mailto:info@eastboldrecommunitystores.com) OR



Come along to one of the

Drop In Sessions

to TALK TO US face to face about investing.

East Boldre Village Hall

Saturday 21st Jan – 11 – 12am

Friday 27th Jan – 7 – 8pm

Saturday 11th Feb – 11 – 1pm

Is £200,000 a realistic target?

Other community shops, in similar communities to East Boldre, have achieved similar share offer goals (Kirkoswald £200,000, Houghton and Wyton £345,000).

We aim to run the share offer for 6 weeks, ending 3rd March 2023.

We have set a minimum level of £175,000, below this level we will return investors monies to them and stop the community shop project.

Benefits to You?

Community shares cannot pay a dividend, any surplus (profits) must be used for community, not individual, benefit. The shares cannot go up in value.

“So why shares and not donations?” we hear you ask...

- You become an owner of the business with a say in its running
- The sense of achievement from helping to save our shop and Post Office
- 30% tax relief on investments of £150 or more if you are eligible.

Project Costs - £699,650

We need to buy the chapel property, make repairs and minor alterations to adapt the building for our use and add a solar system to almost halve our electricity costs. We will then fit out and equip the building for the shop and Post Office.

The hall will be demolished to make space for off road parking and landscaping of the site.

We have already raised £10,100 to cover our feasibility phase costs along with a further £10,000 capital grant from the Beaulieu Beaufort Foundation.

Funding Still to Raise - £679,550

£299,500	Government's Community Ownership Fund
£200,000	Community Share Offer
£25,000	Equity funding from the Community Shares Booster Fund
£155,050	Other capital grants and donations

Proposed Timeline



We can't do it without YOUR help

You can help in many ways:

- Buy shares and become a member
- Get networking and help us to recruit other investors
- Join the team – help with fundraising, organising product focus groups, volunteer recruitment, or become a Lane Representative
- Keep an eye on our website and Facebook page for ways to get involved – there's going to be plenty to do!

Thank You!

- For your support for our planning application – all of the comments received were in support
- For completing our survey. The results are on our website.



Rebecca
Gabzdyl



Mike
Hawker



Judith
Richardson



Nick
Thompson



Anna
Rostand



David
Moore-Gwyn



Alison
Moore-Gwyn