

Community Share Offer Launch



Summary

- Aim to **secure the business** and **transform the shop**
- **Increase existing** and open **new income streams**
- Launching a **Community share offer** for £50,000
- Outline the plan and how to **get involved**

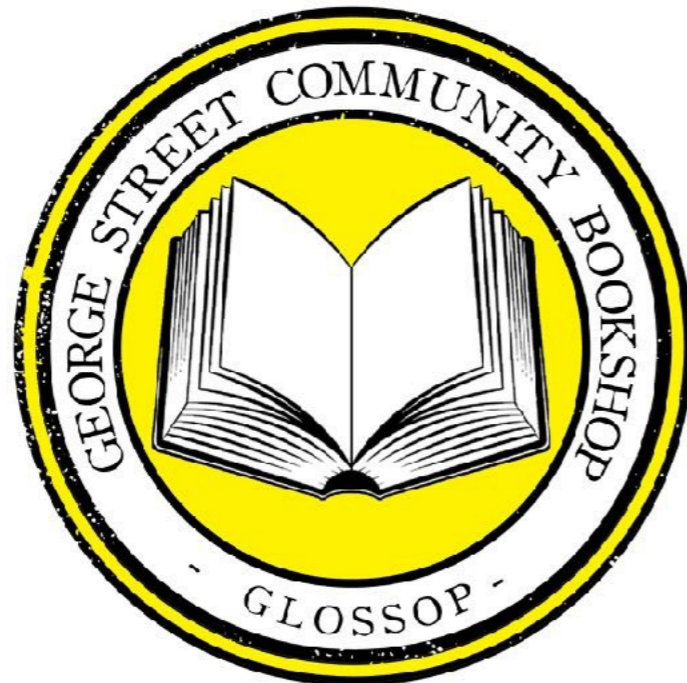
- **Quality** Range of books
- **Consistent** sales
- **Loyal** customer base
- Well known
- **Prominent** location

- Under-exploited
- Poor **interior**
- **Limited** opening hours
- No **online** presence



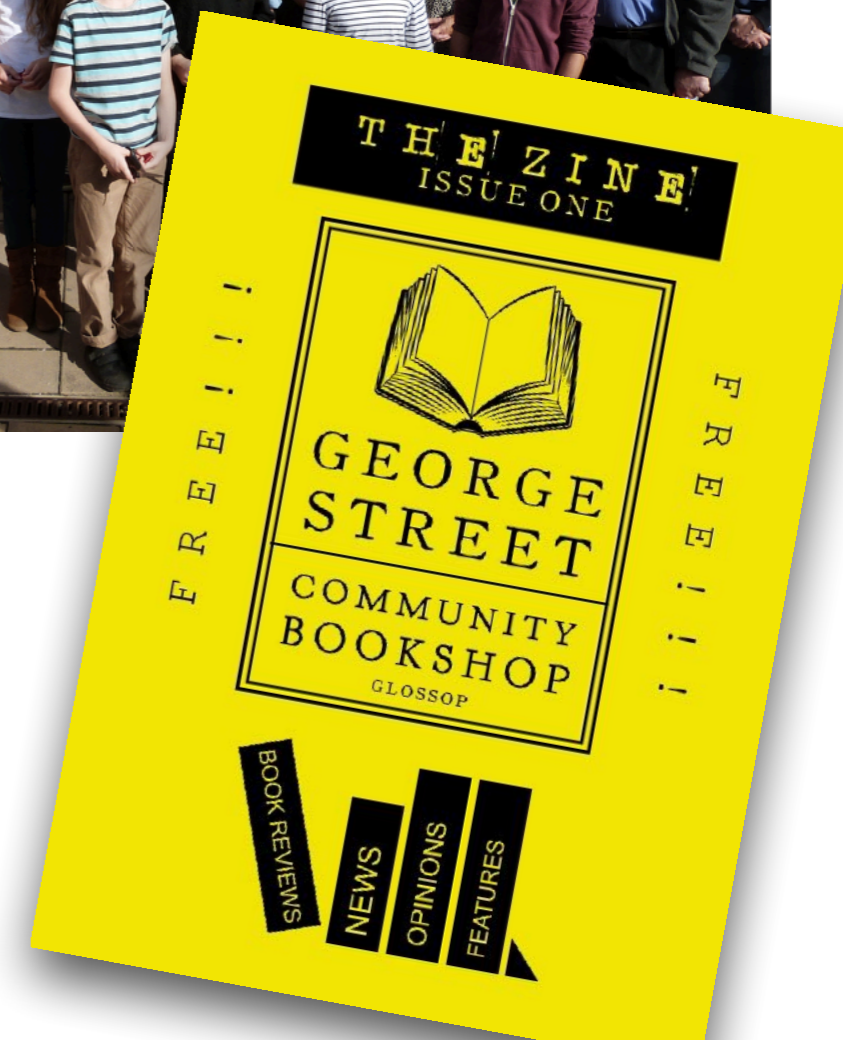
what we've done...

- formed a **company**
- **Crowdfunded**
- run **events**
- recruited **volunteers**
- secured short term **bridging loans** (incl. from directors)
- negotiated **purchase**
- opened the **shop**
- secured **funding**
- negotiated **storage** with Victoria Hall
- **Rebranded**



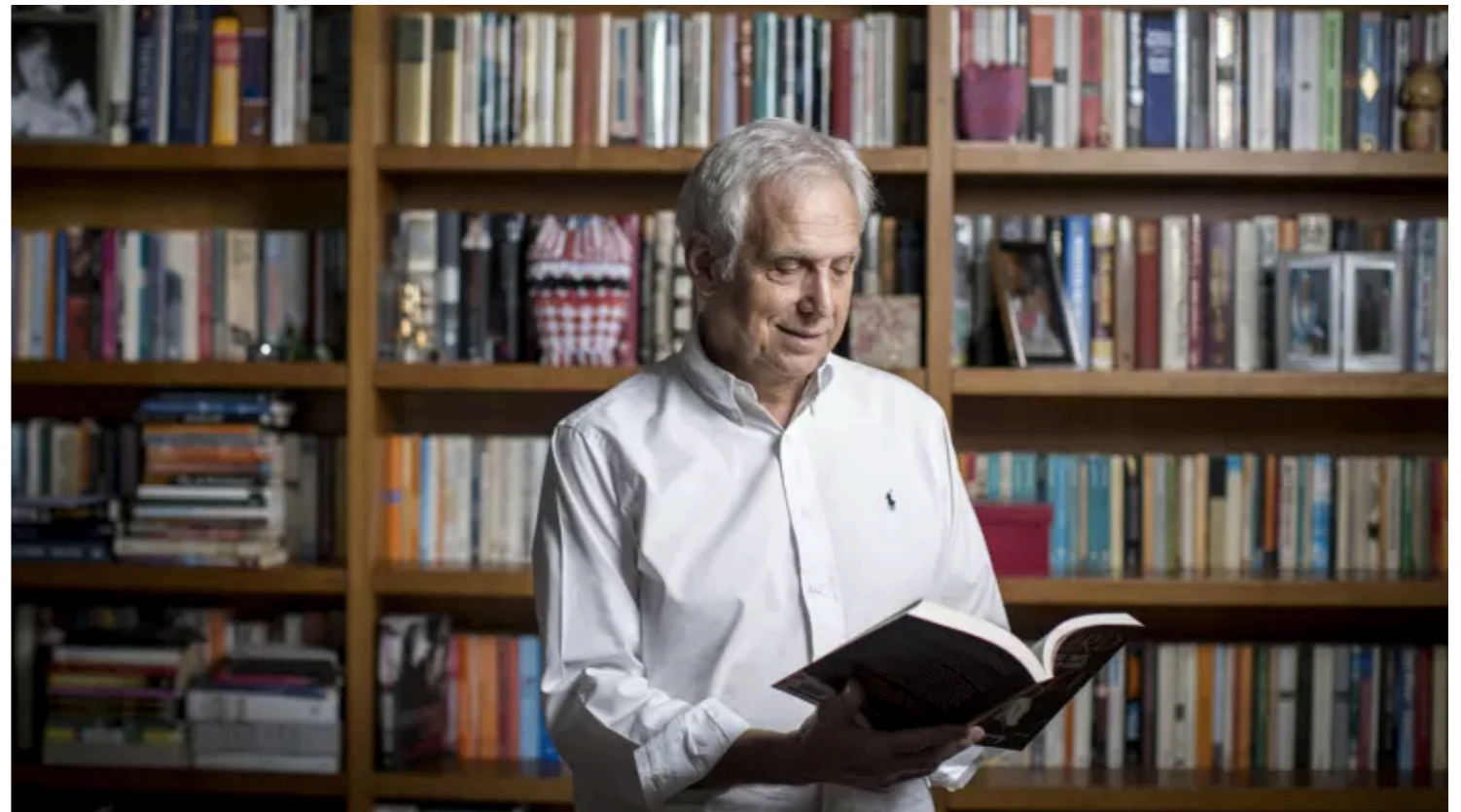
our vision

- **‘Community Bookshop’** model
- Maintain **character**
- Greater **community benefit**
- **Events + workshops**
- **Volunteers**
- Readers’ groups
- A hub for **cultural practitioners**
- **Involving everyone** in literacy, culture etc



our business model

- **Employ** staff member + **volunteers**
- Sell second-hand **books**
- Expand to **online**
- Author's **events**
- **Hire** space
- Future: **Grants** for cultural activities



Capital requirements

| | |
|-----------------------|----------------|
| Income | |
| Community Share Issue | £50,000 |
| TOTAL | £50,000 |

| | |
|---|----------------|
| Item | Costs |
| Repayment of loans | £20,000 |
| Additional purchase payment | £3,000 |
| Architect fees | £2,000 |
| Cost of refurbishment | £16,000 |
| Painting and decoration | £1,000 |
| Shop equipment (including online sales) | £1,500 |
| Marketing materials | £2,000 |
| Working Capital | £4,500 |
| TOTAL | £50,000 |

Profit / loss forecast

| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|---|---------|---------|---------|---------|---------|
| INCOME | | | | | |
| TOTAL INCOME | £26.900 | £24.379 | £26.238 | £28.239 | £30.392 |
| Total Cost of Sales | £8.000 | £1.649 | £1.775 | £1.911 | £2.056 |
| Gross Profit | £18.900 | £22.730 | £24.463 | £26.328 | £28.336 |
| Less Overheads | | | | | |
| EBITDA | £400 | £3.368 | £4.174 | £5.041 | £5.975 |
| Share Interest (Paid as book tokens) | £0 | £0 | £1.000 | £1.000 | £1.000 |
| TOTAL Overheads | £21.243 | £22.114 | £24.052 | £25.060 | £26.144 |
| SURPLUS FOR YEAR Before TAX | -£2.343 | £615 | £411 | £1.268 | £2.192 |
| SURPLUS FOR YEAR After TAX | -£2.343 | £615 | £411 | £1.268 | £2.192 |

Balance sheet

| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|---|----------------|----------------|----------------|----------------|----------------|
| Total Fixed Assets | £21.107 | £18.804 | £16.491 | £14.169 | £11.836 |
| Total Current Assets | £39.900 | £23.168 | £27.242 | £31.183 | £33.558 |
| Total intangible assets | £6.650 | £6.300 | £5.950 | £5.600 | £5.250 |
| Total Current Liabilities | £0 | £0 | £1.000 | £1.000 | £1.000 |
| Current assets less current liabilities | £39.900 | £23.168 | £26.242 | £30.183 | £32.558 |
| NET ASSETS | £47.657 | £48.272 | £48.684 | £49.952 | £49.644 |
| Members Share Capital | £50.000 | £50.000 | £50.000 | £50.000 | £47.500 |
| CUMULATIVE RESERVES AT YEAR END | £47.657 | £48.272 | £48.684 | £49.952 | £49.644 |

what is a share issue?

- **Community Benefit Society** model
- Withdrawable **share capital**
(not a donation, not a loan!)
- **One member, one vote**
- **Interest paid** on your investment
- Can **withdraw** your investment - but not sell it
- For **social benefit**, not financial
- **Non-regulated**
- We have been supported by the
Community Share Booster programme
- Other **community bookshops** have used this model!

our share offer

- **11th November to 7th December 2018**
- Aiming for **£50,000** - minimum is £27,200
- Individuals or companies
- Min: £50 - Max: £5,000 (10% of total)
- Looking in to *Social Investment Tax Relief*
- Aim to pay **2% interest** in form of books
- Achieved Community Shares **Standard Mark**
- Booster will match up to **£25,000**



SHARE APPLICATION FORM

Shares will be allocated on a first come first served basis. Successful applicants will receive share certificates and their details and holdings will be recorded in a share register to be kept by the Society.

Complete the paper application form at the end of this share issue document and return it, with your payment (you can pay by cheque or bank transfer) to George Street Community Bookshop Limited, 14-16 George St, Glossop SK13 8AY. If we do not reach the minimum target, the funds will be returned to you.

I wish to become a member of George Street Community Bookshop Limited in accordance with the Rules and apply for community shares to the value of: £

PLEASE NOTE: For this share offer the minimum shareholding is £50 and the maximum is £5,000 (10% of shares issued).

CONTACT DETAILS

PLEASE USE CAPITAL LETTERS

FIRST NAMES IN FULL: _____

LAST NAME: _____

ADDRESS: _____

POSTCODE: _____

PHONE NO.: _____

EMAIL: _____

If applying on behalf of an organisation please also provide:

ORGANISATION NAME: _____

TYPE OF ORGANISATION: _____

ORGANISATION ADDRESS: _____

REGISTRATION NUMBER: _____

COMPANIES HOUSE / FCA / CHARITY COMMISSION: _____

YOUR POSITION WITHIN THE ORGANISATION: _____

You must be authorised to sign on behalf of the organisation. Please supply notification of this appointment by the governing body with this application form.

AGREEMENT (please tick)

I have read the share offer document, including the risk factors.

I agree to be bound by the Terms and Conditions included in the Share Offer Document and Rules of George Street Community Bookshop Limited

I understand that the Board of George Street Community Bookshop Limited may reject my application, and are not obliged to tell me why it has been rejected

I consent to receiving formal notices by email and links to formal documents on George Street Community Bookshop Limited's website.

[Please Turn Over]

TERMS & CONDITIONS

The data provided by you on this form will be stored on an electronic database. This data will be used for George Street Community Bookshop Limited's purposes and will not be disclosed to any third party. By buying these shares, you agree to all the information disclosed here being held on a computer database in compliance with EU General Data Protection Regulations (GDPR). Your rights over this data can be found in our privacy notice here www.georgestreetcommunitybookshop.co.uk

It is a condition of the offer that to ensure compliance with the Money Laundering Regulations 2003, George Street Community Bookshop Limited may at its absolute discretion require verification of identity of any person seeking to invest.

SUBMITTING YOUR APPLICATION FORM

Please send your completed application form and payment to:
George Street Community Bookshop Limited, 14-16 George St, Glossop SK13 8AY.

CHEQUE

Make payable to 'George Street Community Bookshop'

TRANSFER

To George Street Community Bookshop

Sort Code: 08-92-99

Account number: 6585 4013

[Important: Please use the Applicant initials and postcode as the reference attached to the transfer.]

SIGN

DATE

Contact us

For all enquiries please call in at the shop or email at georgestreetcommunitybookshop@gmail.com Our website can be found at: www.georgestreetcommunitybookshop.co.uk

risks

- Purchase of shares is at **full risk!**
- If the **business fails** you may not get your money back
- If we are in financial difficulties we may not be able to **pay interest**
- We may have to limit or **suspend** the right to withdraw shares

who we are

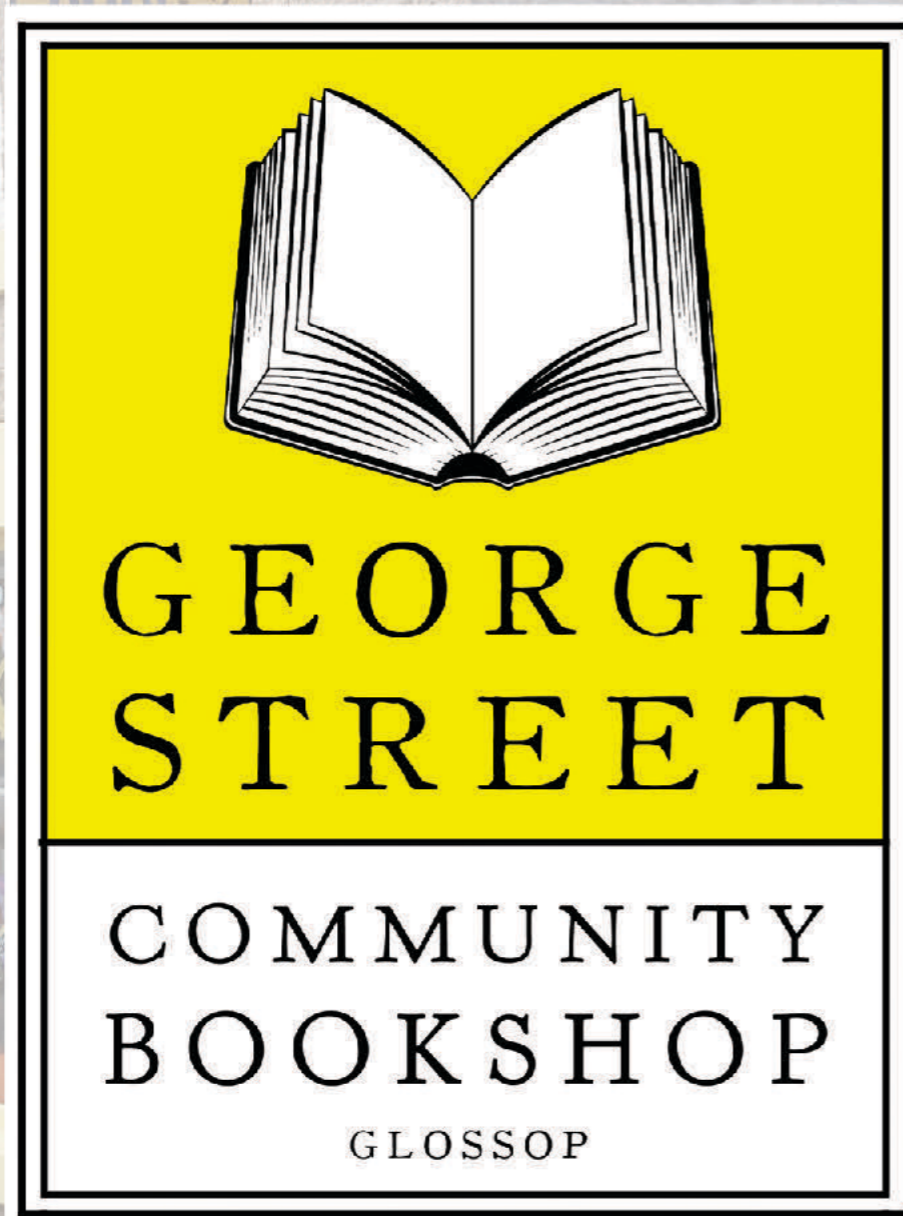
- Steve
- Ann
- Caroline
- Ronny
- Jonathan
- Keith

also: Suzanne, Matt, Rich, Derek + volunteers!

governance

- Community Benefit Society
- **Membership and board**
- **Asset lock**
- We are looking to **expand the board!**
- AGM in 2019

YOUR CHANCE TO BE INVOLVED IN A GLOSSOPDALE INSTITUTION!



- Spread the word!
- Zine/podcast
- Video
- Leafleting
- Community Day
- Old Glossop
- Celebration

COMMUNITY SHARE OFFER

11.11.18 - 07.12.18

GEORGE STREET
BOOKS
NEW & OLD BOOKS
STATIONERY
TOYS & GAMES
CARTS & CUPS
WEEKLY STORY SESSIONS
READING ROOM
WITH REFRESHMENTS