



Statement on Membership Strategy for Ilmington Community Shop Ltd.

Membership of Ilmington Community Shop Ltd. currently stands at 374, the vast majority of whom became members in 2014 as part of the initial effort to raise funds to purchase, renovate and extend the former Catholic Church. Although recruitment of new members has subsequently been used periodically to raise additional funds for the enterprise, the Management Committee considers the main purpose of such recruitment now to be widening and strengthening links with our customers and supporters in Ilmington and surrounding communities. To this end, we have now introduced a monthly newsletter which is sent to all members but also a wider group to keep them abreast of progress and developments in our community enterprise.

During the past year, we have significantly increased our customer base, as many residents of Ilmington and neighbouring villages have during Covid-19 lockdowns and restrictions increased their reliance on local shopping, and this trend has been supported by our offering a twice-weekly home delivery service for those who are isolating or otherwise unable to visit the shop. At the same time, there has been an influx of new and often younger volunteers both to work in the shop and in running the home delivery service. There are also a number of new residents who have moved to Ilmington over recent years who hopefully may be interested in joining us as members and shareholders.

To this end, the Management Committee has decided to issue a revised share offer document with the main purpose of recruiting new members. The minimum investment is £10 but we welcome larger investments up to a maximum of £20,000, and as always, it is open to existing members to increase their shareholding as well.

It is also important to advise members who joined early on that, as five years have passed since the initial recruitment, it is open to them to request to withdraw from membership and to be repaid the value of their shares. Under our rules, it is a matter of the Management Committee's discretion whether or not to agree to such a request in whole or part, having regard to the financial position and health of the overall enterprise. As the past year has been the first in which we have made an actual profit and been able to build up a modest financial reserve, the Management Committee would hope that very few if any members will wish to withdraw, but any member who is considering doing so should contact the Chair, Mike Tremellen (01608 682722, mike.tremellen@btinternet.com) or Company Secretary, Lee Bridges (01608 682327, leethomasbridges@gmail.com) for further information.

Lee Bridges,
Company Secretary