



Share Application Form

Only one person can apply per form – should you need additional forms please ask at the Shop or email office@ilmingtonshop.co.uk.

I would like to become a member of Ilmington Community Shop Ltd by purchasing shares in the Society.

Name:

Address:

Email:

Phone:

Age (if under 18):

Your contact details will only be used to communicate with you on Ilmington Community Shop matters. We will not pass on your details to third parties.

- I wish to buy shares to the value of £ _____ (Minimum £10, maximum £20,000)
- I will pay by electronic transfer (Please make payments to Ilmington Community Shop, account no 65712375, sort code 08-92-99, please use reference ICS “your name”)
- I enclose cash
- I enclose a cheque made payable to Ilmington Community Shop
- I confirm that I have read the Ilmington Community Shop’s Community Share Offer document, and the 9 important points on the reverse of this form.

We will issue receipts and share certificates

Signature:

Signature of Parent or Guardian (if under 18):

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Please return the completed application form to: Mike Tremellen, Chair & Company Secretary, Ilmington Community Shop and Cafe, The Old Church, Grump Street, Ilmington, Shipston-on-Stour, CV36 4LE.

If you have any further questions, please contact Mike Tremellen, on mike.tremellen@btinternet.com or call him on 01608 682722



9 Important points to consider before investment

When considering buying shares in Ilmington Community Shop Ltd it is important to realise that this is not a conventional financial investment. It is an investment in our community – creating a unique asset for us all, and helping to keep Ilmington a vibrant, thriving and sustainable village. The main financial points are summarised below and the full details are set out in the Rules of the Society. Copies of these can be viewed in the shop or by following the link to the [Model Rules for the Society](#).

If you need further information, please contact our chair, Mike Tremellen, on 01608 682722 or email mike.tremellen@btinternet.com.

1. The minimum shareholding is one share. Each share has a value of £10 and a maximum that can be held by an individual is £20,000. Shares must be paid for in full on application.
2. There is no annual Membership Fee to pay.
3. Shares are not transferable (except on death or bankruptcy) – you cannot sell these shares except back to the Society itself for their original value of £10 per share.
4. The value of shares cannot increase beyond their nominal value of £10. The value may be reduced if liabilities exceed assets (i.e. if the business fails).
5. Your liability is restricted to the value of your shares. In the unlikely event that the business should fail, you would have no further liability.
6. The only way to recover the sum initially invested (or any reduced value) is to give notice of withdrawal. Withdrawals are subject to the management committee being satisfied that it is consistent with the long term interests of the Society. The specific conditions for withdrawal include:
 - The minimum period for each investment is three years
 - Three months' notice to be given
 - The total repayable in any year is limited to a maximum total of 10% of the net assets of the Association.
 - Withdrawals must be funded from trading surpluses or new share capital and are discretionary.
7. Currently there are no specific rights or plans to pay interest or dividends on shares. The return should be viewed as a social investment. However, the rules would allow us to pay interest provided the Management Committee are satisfied this is consistent with the long-term interests of the Society.
8. Ilmington Community Shop Ltd share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations; this means you have no right of complaint to an ombudsman. A community benefit society is registered with, but not authorized by, the Financial Conduct Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme. As the whole of your investment could carry risk, please consider it in the context of the complete share offer document and if necessary seek independent advice.