

#SaveTheSixBells

Community Update –
Progress, Vision & Next Steps

Peterstone Village Hall
17th December 2024
7-9pm

Email - savethe6bells@gmail.com



Agenda

- Welcome
- Objectives and Vision
- Milestones Achieved
- Community Share Offer
- Key Next Steps
- Questions

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Our Objectives & Our Vision

Business	Model
Welcoming café and pub offering quality home-cooked meals made from local, seasonal produce.	Tenanted A tenant will be appointed to run as if it were their own business and will pay a rent to the CBS
Sustainable farm shop featuring plastic-free essentials, local crafts, and fresh produce to support the economy and attract visitors	Managed We will employ a manager who will work volunteers to ensure staff coverage, they will also manage relationships with suppliers and partners, manage diary of events .
A Visitor Information Centre - celebrate the Gwent Levels with a visitor information centre that highlights the area's unique geology, wildlife, and history.	We'll work with partners to educate and inspire, helping to protect this remarkable environment for future generations.

Peterstone Wentlooge Community Benefit Society Limited

“carry on any business for the benefit of the community by providing a community hub in Peterstone Wentlooge, including the acquisition of property and/or land and any necessary renovations/alterations required to make it fit for purpose as a profitable business and successful social hub that directly improves wellbeing and quality of life for residents in the village, those in the surrounding areas and visitors.”

Our Journey So Far

Growing the Six Bells Team

- Steering Group - 9
- Volunteers – 35
- Partners & Businesses (Living Levels, Blas Gwent, Girl Guides, RSPB, Wales Coast Path, Gwent Wildlife Trust, Hugh James Solicitors, Sustainable Studio Architects, SGM Waste Management, DenvalCo Ltd, Marshfield Monkeys)
- Supporters (Ruth Jones MP, Jayne Bryant MS, Ward Councillors Allan Screen & Rhian Howells, Marshfield Community Council, Wentlooge Community Council)
- Advisors The Plunkett Foundation, Cwmpas, Heritage Trust Network, Camra, Valiant Pub Company and The Archaeological Heritage Foundation, The Rising Sun

WE ARE ALWAYS ON THE LOOKOUT FOR MORE PEOPLE TO GET INVOLVED – IF YOU HAVE ANY INTEREST THEN PLEASE GET IN TOUCH!

Six Bells Acquisition Progress

- Agreement to purchase
- Secured Heads of Terms
- The Biggest Challenge – raising the funds (or demonstrate we can) by March 2025!

Fundraising

- Architectural Heritage Fund - £2,000
- Deposit raised - £10,000
 - Mini-Fest
 - GoFundMe

Community Engagement

- Monthly Coffee Mornings
- Community Events
- Surveys
- Newsletters - Quarterly
- Social Media – 2,000 followers
- Media

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Possible sources of funding

Source	Name	Maximum available	Stage
Grant funding	Community Facilities Grant	£250,000 + £50,000	EOI Submitted
	National Lottery People & Places	£100,000	In Progress
	National Lottery Awards for All	£20,000	In Progress
	Architectural Heritage Fund	£20,000	January
	Microsoft Wales Community Fund	£5,000	Application Submitted
Loans	WcVA Social Investment Cymru Loan	£300,000	In Progress
Donations	GoFundMe Donation option available (for those that don't want to purchase shares) Fundraising		Ongoing
Community shares	Community Share offer	Typically raise £100,000-400,000	Pre-Launch

Six Bells Community Share Offer

What are Community Shares?

This video explains.....

Non-transferable, withdrawable shares in an independent society with a voluntary or statutory asset lock that is owned and democratically controlled by the community it serves.

Many benefits including;

Ownership - Become a Part Owner of the Six Bells through the Peterstone Wentlooge Community Benefit Society.

A Voice in Decision Making

Creating a Legacy for our local and wider Community

Social Connection

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Six Bells Community Share Offer

INTERESTING STATS - IMPACT REPORT 2024 – PLUNKETT *

The five-year survival rate for community businesses remains an outstanding 99% - more than double Office for National Statistics' data for small and medium-sized enterprises, which is 44% over the same period.

£2.9m in community shares was raised by 3,600 people in rural communities in 2023

As of the end of 2023 there were 787 community businesses trading across the UK - a mix of shops, pubs and other business types

Research by Plunkett partners Power to Change states that for every £1 spent with a community business, 56p stays in the local economy compared with 40p for large private sector businesses.

There is a growing opportunity to create employment and volunteering opportunities for local people – an estimated workforce of around 4,000 people bolstered by c.25,000 volunteers

Quite simply the community business movement is one with a network of dedicated people at its heart.



Case Study - Tyn' Llan – in Gwynedd

- £464,800 raised from 1,012 investors!
- Investors in the village and global!
- Investor enthusiasm supported successful award for Government match fund
- Established in Feb 2021, they bought the pub in August 2021!



Case Studies

The Crawford Arms



- Raised £310,000
- Shareholders 329
- Purchase price £385,000

The Swan



- Raised £260,000
- Shareholders 420
- Purchase price £185,000

The New Inn



- Raised £324,000
- Shareholders 226
- Purchase price £312,000




Rising Sun message of support

Case study

- £350,000 raised from 240 investors!
- Investor enthusiasm supported successful award for Government match fund
- Established in 2021, after a 10 year battle to buy the pub, opened 2022.



How are community shares different to donations or loans?



	Donations	Loans	Community Shares
Ownership	No	No	Shared Ownership
Voting rights	No	No	One member one vote
Money back	No	Usually	Usually
Interest	No	Usually	Usually
Maximum amount	No	Usually	Yes

Community shares v company shares?

	Company Shares	Community Shares
Ownership	Shared Ownership	Shared Ownership
Voting rights	One share one vote	One member one vote
Transferable	Yes	No, except on death or bankruptcy
Change in value	Up or down depending on market	Stay the same except in rare case of Board lowering it.
Legal Priority	Shareholder returns	Community Benefit
Typical principle motivation	Individual financial benefit	Supporting your community
Regulation	High: Financial Services and Markets Act (2000)	Low: Co-operative and Community Benefit Societies Act (2014)
Financial Risk	Limited to amount invested	Limited to amount invested

Community Share Offer - Plan



- **Share Offer Dates**

- Target launch date: 14th of January 2025
- Target share close date: 25th of February 2025 (may be extended if the steering group believe this will enable the Society to reach its targets)

- **How much will a share cost?**

- Minimum share: £100
- Maximum individual share: £45,000
- Maximum institutional share: £90,000

- **How much are you trying to raise through Community Shares?**

- Minimum total: £150,000
- Target total: £250,000
- Maximum total: £450,000

Community Share Offer – What Next



- **Community Share Offer Information Document**
- Pledge to buy a share
- **Invitation**
 - You will be invited to buy shares and/or give a donation towards the purchase of The Six Bells. You will be investing in a community enterprise, which will secure the long-term future of The as a pub and, most importantly, as a community hub
- **A Share Issue and Business Plan**
- **Buy a share**
 - online and paper application forms
- Share certificate issued
- **Events being planned**
 - Community Share Launch Event – mid January
 - Coffee Morning (25th Jan) *St Dwynwen's Day* “*buy your cariad or darling a share*”
 - Fundraising Event – TBC
 - Business Breakfast – TBC
 - Pop Up event – in the Six Bells Car Park.... TBC....!!

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Any
Questions



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Between Us – We Can Create New Memories

LETS DO THIS

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Get in touch

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Visit our website - www.savethesixbells.org