

SAVE THE SIX BELLS COMMUNITY SHARE OFFER – SUMMARY

A shareholding in the Peterstone Wentlooge Community Benefit Society (CBS) Ltd (the ‘Society’) should be regarded as a long-term investment in our community, to purchase, renovate and repurpose valuable community asset – the Six Bells – and to maximise its benefits for the local and wider community for years to come.

The following points summarise the Society’s policy regarding the purchase of shares by potential investors and the terms and conditions attached to such shares. Potential investors should read this policy in conjunction with any Share Offer Prospectus, the Business Plan and the Society’s governance rules.

- The minimum investment is £100, being 10 shares of £10 each. The maximum investment is £45,000 per person or £90,000 per organisation.
- Our share offer opens on 19th January 2025 and closes on 10th May 2025 (extended from 21st February 2025) unless the maximum target is achieved earlier. The Steering Group reserves the right to extend the offer period if it believes it will help achieve the funds required.
- Our minimum target for this share offer is £150,000. Our optimum target is £250,000. Our maximum target is £450,000.
- If the minimum target is not achieved, we will consult with investors to look at the next steps and possible ways forward. We do not expect to be able to go ahead with the purchase without the minimum community share offer. However, it is possible that the purchase may still go ahead if there were sufficient funds from other sources, e.g. grants. If this is not possible, all monies will be returned.
- Shareholders must be aged 16 years or older.
- Every shareholder is a Member of the Society and has an equal voice, regardless of the size of their shareholding, i.e. one member – one vote.
- Shares cannot be withdrawn until at least three years have elapsed from the date of the share issue. In order to ensure that the Society finances remain stable, no more than 10% of shares can be withdrawn per year, unless sufficient additional shares have been bought by others. Withdrawals will be approved on a first come first served basis. To remain a member you must keep at least 10 shares (worth £100 in total) in Peterstone Wentlooge CBS Ltd.
- The Steering Group reserves the right to suspend share withdrawal if withdrawals would endanger the business (even if less than 10% of shares have been withdrawn in any year).

- The value of shares cannot increase, and their value may be reduced if the business fails and/or its liabilities exceed its assets.
- No interest will be payable on the first 2 years of investment. After this, it cannot be guaranteed but our business plan aims to have the business in a position to pay interest on all shareholdings at 3% at the end of year 3 for that year and following years. Interest is only payable on the shareholding and is not cumulative.
- It is important to note that interest is not guaranteed and is subject to the Society being able to afford it.
- The interest % value can be amended at the next Annual General Meeting provided it is proposed, seconded and approved by vote of the members/shareholders (according to the rules of the Society). All members/shareholders are eligible to vote.
- Any trading surplus, after any payment of interest to shareholders and/or repayment of share withdrawals, shall be reinvested in the business or otherwise applied for community benefit.
- You cannot sell or transfer your shares, and withdrawals must be funded from surpluses or new capital raised from members. The Steering Group may suspend withdrawals depending on the long-term interests of the Society, the need to maintain adequate reserves, and the commitment to the community we serve.
- Under the legal framework of a Community Benefit Society, investors' liabilities are limited to the value of the shares they hold.
- This share offer is unregulated, as it is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations, which means there is no right of complaint to the Financial Ombudsman, nor can you apply to the Financial Services Compensation Scheme.