

Crediton Community Bookshop Limited

+/a **THE BOOKERY**

COMMUNITY SHARE OFFER



CO-OPERATIVES UK

**Help us grow
our community!**



Key Information

This community share offer invites you to invest in Crediton Community Bookshop Limited trading as The Bookery, so that together we can increase the range and impact of our work to benefit the community, strengthen the business and involve more people in our project.

Launch date:	13th November 2024
Closing date:	25th January 2025
Price per share:	£20
Minimum investment:	£20
Maximum investment:	£8,000 (including existing shareholdings)
Target:	£40,000 (Minimum target £20,000)

To invest visit www.thebookery.org.uk/shareoffer, or see the application form at the end of this document and visit us in person at The Bookery, 21 High Street, Crediton, EX17 3AH.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR CAREFUL ATTENTION.

It should be read in its entirety alongside the accompanying business plan and Society rules. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice.

Community Shares are a form of risk capital. This means that you could lose some or all of your money if the business fails.

As a Registered Society under the Co-operatives and Community Benefit Societies Act 2014, Crediton Community Bookshop is registered with the Financial Conduct Authority (FCA). However, this share offer itself is not regulated by the FCA. It is exempt from the Financial services Markets Act 2000 and the Financial Promotions Order (2005). You have no access to the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service.

Any investment in the Society should be viewed primarily as an investment in your community.

This Share Offer document has been awarded the Community Shares Standard Mark. The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to www.communityshares.org.uk





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The story so far

The Bookery, established in 2012, has a proven track record as a successful social enterprise. We have created a business that operates a high quality bookshop in Crediton and which supports a range of highly valued non-profit outreach activities. The business has developed and adapted in response to our market, opportunities and needs within our community. From initially employing 1 person part-time we now employ 7 people part-time. We moved to our prime High Street location in 2016 and successfully re-branded as The Bookery in 2020.

The Bookery has enjoyed amazing support from the active engagement of our shareholders, customers, supporters and the wider community of Crediton and we believe that everyone involved shares satisfaction and delight in the work to which they all contribute. Our initial share offer raised £40,000; this new share offer is an opportunity for people to strengthen their connection and, in a very tangible way, ensure that we continue to thrive.

What we do

We believe that brilliant books change lives.

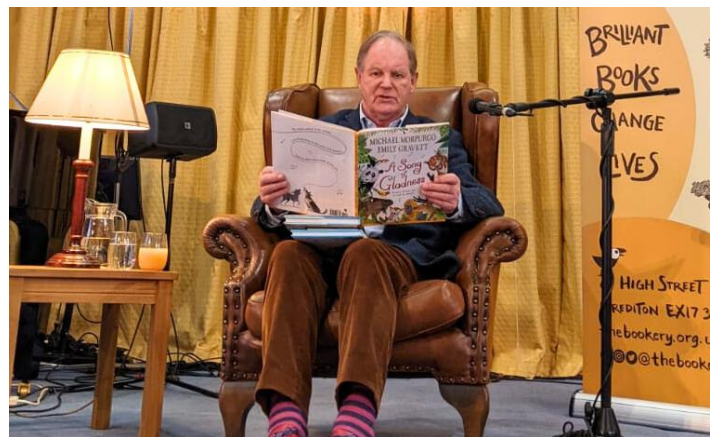
Over the last 11 years we have built an organisation that offers a unique blend of commercial and community benefit activities. The Bookery is a high quality bookshop on Crediton High Street. We were selected as Independent Bookshop of the Year and Children's Bookseller of the Year in 2022. The business enables us to deliver a highly valued outreach programme addressing specific needs in our community which in turn informs and promotes our business.





We sell a wide range of carefully selected new books, stationery and gifts. Purchases can be made from our shop or via our website. Our friendly, experienced booksellers offer expert advice and inspiration on book choices and can order almost any book, new or out of print, often for next day collection. A vibrant and successful bookshop on the High Street allows people to shop locally and contributes to an attractive town centre.

We have organised events in the shop and larger venues in the town that have brought a variety of popular authors. We have been proud to present events with bestselling authors including our wonderful Patrons Michael Morpurgo, Ann Cleeves, Sarah McIntyre, Philip Reeve and Patrick Gale.



We have provided support to other organisations with bookselling services off-site, including Exeter University, Exeter's Corn Exchange, the International Agatha Christie Festival and Budleigh Salterton Literary Festival.



The Hub is a shared workspace unique to CREDITON. Located in our extended and modernised premises it provides hireable desk space, super-fast broadband, video-conferencing and meeting space for small businesses and those working on the move. And our new community space has created an area for smaller scale activities including working with families, hosting book and poetry groups and staging events.



What do we want to do?

Our achievements so far give us the confidence to expand and develop what we do. We want to increase and broaden our community outreach work to have more impact, specifically to:

- **Reach more children to share our love of great books**
- **Connect with more older and isolated people to increase their social contact**
- **Expand the range of outreach activities, partnering with other organisations within the community**
- **Bring more great authors and book events to Crediton and its wider community**
- **Increase the number and range of great volunteer experiences to support our activities**
- **Improve our capability and ability to attract grant funding income to sustain and extend our outreach activities**

And to strengthen the commercial activities of the business by:

- **Increasing our bookshop sales and operational efficiency to produce a higher surplus to support our outreach work**
- **Raising our digital sales, social media effectiveness and increasing the number of our loyalty and newsletter subscribers**
- **Improving the physical infrastructure, shelving, lighting and signage within the shop**

The benefits we can deliver

During World Book Day fortnight 2024, our volunteers visited 17 schools, spending half a day in each, and introduced our selected Top Children's Titles to over 3000 children. We have secured sponsorship for free books to be given to all pupils at children's author events. This is the 10th year of the schools programme.





We have developed an events programme and brought many high-profile authors including Adrian Edmondson, Kate Mosse, Louise Stowell and Val Mc Dermid to Crediton and given a platform to many aspiring and breakthrough writers.

Services to older people include a Sharing Stories project that matches volunteers to isolated people to share books and increase their social contact, and work in partnership with staff of care homes to run a book club for residents. Our volunteers have completed over 650 hours in the company of older people since 2021.



We have a team of over 30 volunteers who support the business in many different ways including the Schools programme, events and work with older people. We offer a range of volunteering opportunities with paid professional support, training and regular reviews. The expertise and experience our volunteers bring is critical for us to deliver the services we offer.



We have created active working relationships with a broad range of organisations in our community including primary and secondary schools, organisations supporting wellbeing such as Age Concern, the Foodbank, cultural organisations like the Arts Centre and public library, and community bodies such as the Town Council and Chamber of Commerce.

By investing in the building, we have created a shared workspace unique to Crediton and a small community activity space. The shared workspace is used by people working flexibly and as a meeting space; the community space has allowed us to run family workshops, book events and community events adjacent and complementary to the bookshop. Both spaces offer potential to develop further community led activities such as drop-in sessions for other organisations, schools outreach sessions and exhibitions.





How you can get involved

You can become a shareholder and Member of The Bookery by buying shares for just £20. You can buy any number of shares from a minimum of 1 (one) to a maximum of 400 (four hundred). If you are already a Member you can add to your shares to a maximum of 400 (four hundred).

Your Membership will give you a say in how the shop will be run, including formally with a vote at the Annual Members Meeting and the chance to stand for election to the Management Board each year. As a volunteer you can also get involved in community outreach activities run by The Bookery and contribute to their development. As a supporter receiving our newsletter or following us on social media you can interact with your own ideas and comments to inform how the business is run and help us make new connections to people and organisations.

Share offer objectives

Our objective for this share offer is to raise capital to enable us to:

- Expand our outreach and so increase our impact
- Increase our sales to improve financial stability
- Engage more supporters to strengthen our community





Our target

Our target is to raise a minimum of £20,000 to a maximum of £40,000. If we fail to reach our target of £40,000 we will phase implementation of the business plan as our resources allow.

From a very small base in 2013 we have attracted a much larger number of customers, we have developed a team of 30+ volunteers, and an enthusiastic audience for events and activities. Our engagement with our community encompasses shoppers on the High Street and online, over 30 schools, 3 residential homes and partnerships with many local organisations including the public library, the arts centre and local charities; the profile of The Bookery and what we do has become widely known and appreciated. From informal consultation with supporters, we are confident that many people who have not previously invested in The Bookery will take the opportunity of a new offer to become shareholders and some existing shareholders will add to their investment.

Community Shares Booster Fund

We are applying for investment from the Community Shares Booster Programme (<https://www.uk.coop/support-your-co-op/community-shares/support/booster-fund>).

If successful, this would mean that for every pound invested by individuals in our offer up to £20,000, another pound will be invested in matched shares. Any matched shares would be held by Co-operatives UK, and will be subject to the same terms and conditions as other Members of the Society, except for Cooperatives UK's right to withdraw share capital, which will be restricted to a pro-rata amount.



How we will use the investment

We are seeking capital for the business to build on past success. We aim to create more capacity to deliver our outreach work and increase and broaden our impact on the social needs we have identified, including access to great books for children, especially for low-income families, and book-related activities that improve local people's wellbeing, addressing rural isolation and community engagement.

We also want to mobilise support for The Bookery and build our community of Members to share in the ownership, future direction and success of the business.

To achieve this we need to invest in our retail business to increase its profitability and thus better support the outreach work. The investment from the share offer would enable us to:

Outreach:

- Invest in outreach development and grant funding generation capability
- Increase staffing to assist in delivery of expanded outreach activities
- Recruit additional volunteers to support expanded outreach activity
- Increase the quality of resources utilised for outreach activities.

Retail:

- Improve lighting, signage and display in the bookshop
- Increase resources to revitalise online book sales
- Invest in software to analyse sales trends and improve margins
- Optimise the loyalty program
- Increase marketing to schools and libraries
- Increase staffing to increase social media impact
- Upgrade the kitchen and social area of the Hub

How we will spend the investment

Bookshop:

Improvements to lighting, signage, display & communication materials	£4,000
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Development of online ordering, loyalty program development & software upgrades to improve gross margins	£5,000
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Marketing spends & social media development	£4,500
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Upgrading kitchen & minor works for premises improvements	£5,000
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Outreach:

Investment in outreach development and funding generation	£6,500
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Recruiting additional volunteers to expand outreach activities	£2,000
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Equipment and resources to improve delivery and quality of outreach activities	£3,500
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Working capital:

To strengthen the balance sheet and support the costs associated with investing in the business required to deliver the business plan as well as providing some resilience to enable the business to manage seasonal variations and significant stock flows for bigger events	£9,500
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Total:	£40,000
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Operations and financial plan



The current financial position of the business

Detailed financial information and projections are shown in the associated Business Plan for this share offer available from www.thebookery.org.uk/shareoffer or at The Bookery, 21 High Street Crediton EX17 3AH.

End of year accounts are filed with the FCA here:
<https://mutuals.fca.org.uk/Search/Society/22597>

Turnover increased year on year from 2020/21 to 2022/23 with the overall profitability of the business aided by grants and other income that have enabled the creation of the Hub and Link Room and have supported the Outreach activities. The turnover in 2022/23 was significantly boosted by the exceptional events we arranged celebrating our 10th anniversary, the opening of the Link Room as well as a large uplift in sales from our website. These sales were however largely offset by the cost of servicing the sales. The operating deficit for the business for the period from 2020/1 to 2022/23 progressively reduced driven by increased turnover and the benefits from the grants resting within Other Income. The increase in the Deficit recorded for 2023/24 was anticipated following a planned scaling back of activity to allow staff restructuring and appointment of a new General Manager. Consequently, we held fewer events, reduced off-site bookselling, and lost capacity for grant seeking.

The 'Other income' also includes income generated from Hub bookings, rent received for the flat and income received from grants and sponsorship including the receipt of a National Lottery grant in 2024 to support our outreach activities. In 2023 'Other income' increased by £120,591 to £151,744 as a result of recognition of grant income received in previous years but deferred until such time as it was spent. A large proportion of this grant income was for capital projects, and therefore the corresponding expense has been capitalised in the balance sheet rather than being an expense.

The Business Plan sets out how we intend to improve the business and will utilise the investment from the Share Offer.

Over the last four years the financial performance of the business has been:

	2020/21	2021/2	2022/3	2023/4
Turnover	163,863	229,216	262,837	194,470
Cost of Sales	(178,831)	(222,521)	(234,348)	(212,428)
Gross surplus	(14,968)	6,695	28,490	(17,958)
Admin expenses	(36,285)	(40,190)	(38,346)	(31,466)
Depreciation	(7,681)	(7,446)	(10,510)	(10,510)
Operating surplus / (deficit)	(58,934)	(40,941)	(20,366)	(59,934)
Other income	86,133	31,153	151,744	29,998
Surplus / (deficit) on ordinary activities before tax	27,199	(9,788)	131,378	(29,936)
Tax on profit on ordinary activities	(380)	(1,296)	(1,522)	(1,522)
Surplus / (deficit) for financial year	26,819	(11,084)	129,856	(31,458)



Profit & loss and future projections

Bookery Profit & Loss Summary 2023-2028					
	2023/24	2024/25	2025/26	2026/27	2027/28
	Actual	Forecast	Forecast	Forecast	Forecast
Turnover	194,470	219,018	237,672	261,472	270,102
Cost of Sales	(212,428)	(223,852)	(234,430)	(244,485)	(250,571)
Gross Profit	(17,958)	(4,834)	3,240	16,987	19,531
Administrative Costs	(31,466)	(35,800)	(27,955)	(30,779)	(32,251)
Depreciation and Amortisation	(10,510)	(9,677)	(9,600)	(10,700)	(11,600)
Operating Profit	(59,934)	(40,634)	(24,714)	(13,792)	(12,720)
Other Income	29,998	25,139	26,250	30,500	33,625
Sale of Asset	0	15,000	0	0	0
Profit Before Tax	(29,936)	(495)	1,536	16,708	20,905
Tax	(1,522)	0	0	(1,100)	(2,000)
Profit After Tax	(31,458)	(10,172)	(8,064)	6,008	9,305

Within the Profit & Loss Forecast we aim to progressively reduce the losses at the operating profit level year on year. We intend to break even in 2024/5 (excluding depreciation) and to generate a modest level of profitability at the Profit After Tax level from 2026/27. We expect to progressively increase book and card sales year on year. The business plan provides detail on how we intend to achieve this. We anticipate that both our events activities and sales to schools will increase year on year and that our online sales through our website will benefit from a revised focus on delivering growing but profitable online sales. We will continue to pay close attention to controlling our overheads and through our improved focus on stock management we are forecasting to moderately improve our gross margins from those achieved in 2022/3.

The Profit & Loss forecast recognises the anticipated profit on sale of the flat in 2025.

The monies that we receive from the Share Offer will be credited to the Share Capital and therefore do not feature within the Profit & Loss as an income item. The increase in cash flow will enable us to accelerate improvements to the quality of what we are able to provide within the bookshop and will also assist us to invest in resources that will drive our outreach development and grant funding generation.

For full details of the Profit & Loss Forecast please see the Business Plan at www.thebookery.org.uk/shareoffer



Cashflow

Bookery Cash Flow Forecast Summary 2024 2028

Year End September 30

	2024/25	2025/26	2026/27	2027/28
Opening Balance	£14,298.00	£45,658.00	£40,694.00	£51,302.00
Total Income	£299,157.00	£263,922.00	£291,971.00	£303,727.00
Total Expenditure	£267,797.00	£268,886.00	£281,363.00	£294,823.00
Closing Balance	£45,658.00	£40,694.00	£51,302.00	£60,206.00

To protect the business, we have secured an overdraft facility from the Co-operative Bank for £20,000 but as the interest rate charged on the overdraft is at 11.5% we will be striving to limit our need to use this and anticipate that we will only have to utilise this for a few days in 2024/5 prior to receipt of the monies generated from the Share Offer. The anticipated sale of the flat will provide monies to fully repay the mortgage of £124,466 to Triodos Bank in 2025 and provide us with a positive cash flow benefit. The cashflow forecast assumes £40,000 recognised in January 2025 from the Share Offer inclusive of the Co-op Booster Fund match funding and includes the expenditure forecast within the plan to improve the bookshop activities and the capacity and capability of the outreach programme.

The cash flow model forecasts that The Bookery will be able to meet its commitments with sustained liquidity throughout the period of the business plan.

We have not provided for any shareholder withdrawals or interest payments in the period through to September 2028.

For full details of the Cash Flow please see the Business Plan at www.thebookery.org.uk/shareoffer

Balance sheet

The Total Funds together with the Profit & Loss Reserve within the balance sheet are anticipated to remain relatively stable across the period from 2022/23 to 2027/8. The sale of the flat reduces the value of the Fixed Assets in 2024/5 with a linked reduction to the Creditors due in more than one year reducing, to reflect the repayment of the mortgage. The injection of the Share Offer and the cash benefit resulting from the sale of the flat improve the Cash at Bank in 2024/5. The Share Capital increases by £40,000 in 2024/5 as a result of the Share Offer.

For full details of the Balance Sheet please see the Business Plan at www.thebookery.org.uk/shareoffer

Share capital

	Financial Year Ending			
	30.9.21	30.9.22	30.9.23	30.9.24
Opening balance	£41,720	£41,720	£41,720	£41,720
New share capital added during year	0	0	0	0
Share capital withdrawn during year	0	0	0	0
Closing balance	£41,720	£41,720	£41,720	£41,720

Our shareholdings have been very stable in recent years. There was no option to buy new shares after the original share offer closed in 2013 and so the only new share capital gained was from individuals joining the Management Committee who are required to be shareholders. A small number of transfers of shares and donations to the Society did occur between 2020 and 2023, the net effect of these was no change to the total share capital.



Society funds

	Financial position on			
	30.9.21	30.9.22	30.9.23	30.9.24
Fixed Assets	£272,333	£269,435	£416,783	406,283
Net current assets	£69,533	£53,862	£38,164	£29,000
Long term liabilities (debt)	(£260,266)	(£251,673)	(£253,467)	(£253,123)
Share capital	£41,720	£41,720	£41,720	£41,720
Profit and Loss Reserve	£40,988	£29,904	£159,760	£128,303

The Fixed Assets of the business are primarily the bookshop with its fixtures & fittings and the residential flat that are all owned by the society. The increase in Fixed Assets in 2022/3 reflects the addition of the Link Room that was capitalised into the balance sheet. The long-term liabilities include that the society holds a mortgage with Triodos Bank for the flat at £124,500. The flat is leased to a tenant with the rent from the tenant largely covering the cost of the mortgage. The intention is to sell the flat and repay the mortgage in 2025. The overall improvement in the Retained Profits in 2022/23 reflects the increase in Other Income of £120,591, recognising grant income received in previous years, but deferred until such time as the money was spent. A large proportion of the grant income was for capital projects with the corresponding expense capitalised in the balance sheet.



Use of society funds

	Financial Year ending			
	30.9.21	30.9.22	30.9.23	30.9.24
Surplus/(deficit) on ordinary activities before taxation	£27,199	(£9,788)	£131,378	(29,936)
Interest rate on (eligible) share capital	0	0	0	0
Total share interest paid /credited to members	0	0	0	0
Community benefit spend	0	0	0	0

The business has not historically paid interest on the shares held by the members. Consistent with our first share offer we are not proposing to pay interest to members for this share offer. The community benefit that we deliver is through the outreach work we do within the community with the support of our wonderful volunteers.

The people



Our patrons

We are fortunate to enjoy the support of our highly esteemed patrons **Michael Morpurgo, Ann Cleeves, Sarah McIntyre, Philip Reeve, Patrick Gale** and **Alice Oswald**, all of whom have strong links with Devon and the South West.



Management Committee

The Management Committee have responsibility for oversight of the business to ensure it complies with legal and regulatory matters. They work with the General Manager to create the strategy for the business and support the GM with operational issues. Committee Members are volunteers and receive no benefits from their roles.

Andrew Davey (Chair)

Andrew was a member of the original Management Committee that set up Crediton Community Bookshop in 2013. He has been involved as a volunteer, committee member and bookseller.

Les Bright (Secretary)

Les joined the Committee in January 2024 and continues to facilitate a book club for older people who live in a local care home. He qualified as a Community and Youth Worker in the 70s and undertook post-graduate study at the London School of Economics in the 90s.

Marcin Zieleniewski (Treasurer)

Marcin has been treasurer at the Bookery for the last 4 years. He is Head of Finance and Company Secretary for a publishing and events business.

Geraldine Carter

Geraldine has been a Primary Teacher, working in Devon and previously the North West, for nearly twenty years. Geraldine has been an Associate Lecturer for two universities and believes that all young people should have access to quality books.

Rebecca Cookson

Rebecca moved to Crediton in 2020 after qualifying and beginning her career as a Primary School teacher in 2018, has been a regular customer and then became a volunteer as a member of the Schools Team. Rebecca believes that reading is the gateway to learning and should be accessible for everyone to enjoy.

Our Conflicts of Interest policy is available at www.thebookery.org.uk/shareoffer.

No conflicts of interest have been declared or recorded for the members of the Management Committee.



Staffing team

General Manager

Dominic Myers joined The Bookery as General Manager on May 1st, 2024. He had previously been working for a financial services company in the South West. Prior to that he had lived and worked in the Middle East for 30 years where he was CEO for a family-owned trading and food processing business. He was awarded a British Empire Medal for his services to British Education as Chairman of the not-for-profit British School Muscat for over 20 years. He is a graduate of Liverpool University.

Booksellers

Cliff Shepherd has been in the book trade for 30 years. He joined The Bookery in 2021 and is responsible for buying, stock, IT and logistics.

Carl East and **Fee Billen** have many years of experience in retail and bookselling especially. Their extensive knowledge of current publications and love of finding the right book for every customer are hugely important to the success of the business.

Volunteers Co-ordinator and Outreach

Kate Tucker has worked with volunteers at The Bookery since 2021. She combines this work with her role as Activities Co-ordinator at Age Concern Crediton where she has previously been Wellbeing Co-Ordinator for the over 50s. Kate is a qualified Early Years teacher with many years' experience of working with young children and families.

Design Administrator

Claire Lewis is a published children's author and illustrator. She worked extensively on the new brand for The Bookery and collaborates on our work with families.

Finance Administrator

Jess Benger is an experienced bookkeeper with wide-ranging experience of different businesses and organisations.



Volunteer team

We are supported by a team of dedicated volunteers who provide the skills and enthusiasm to deliver our schools programme, our work with older and isolated people, support events and a range of other activities. Many have volunteered with us for a long time and we have built very happy and fruitful relationships. We are always interested to hear from people considering joining us to talk about opportunities.

Cathie Holden (Schools Team Lead) has been closely involved in The Bookery since its inception in 2013. She was instrumental in establishing the schools outreach programme and now co-ordinates a team of experienced teachers and school librarians. She has a background in English literature and taught in primary schools before moving to the University of Exeter where she was Associate Professor of Education.





Community Benefit Societies

Community Benefit Societies are an incorporated business entity registered with the Financial Conduct Authority. They are owned by their members where membership is by the issuing of community shares. There are over 750 community businesses in the UK, with profits being reinvested into the business or into the local community. It has proven to be a successful business model – with a survival rate of over 95% based on the principles of community ownership and engagement. Since the introduction of withdrawable community shares, more than £200 million has been raised from approximately 130,000 investors

References:

<https://www.uk.coop/sites/default/files/2023-01/community-shares%20report-2023.pdf> (uk.coop)

<https://plunkett.co.uk/wp-content/uploads/Impact-Report-2024.pdf> (plunkett.co.uk)

Crediton Community Bookshop (trading as The Bookery) was formally registered on 24 August 2012, registration number 31718R. Post-tax trading profit can only be reinvested into the business or distributed to other local community activities or organisations. Membership of a Community Benefit Society is established by the purchase of at least one share. Members, regardless of the number of shares owned, have one vote each.

No withdrawal of shares will be permitted for the 5 years after issuance (this will change to 3 years once new Rules have been adopted in early 2025) and thereafter at the discretion of the Management Committee and based on the financial position of the society at that time.

Asset lock

The Society has an asset lock such that our assets can only be used for community benefit. This means that:

- The only payments that can be made to Members are the withdrawal of share capital, and provision for a limited rate of interest on share capital.
- If the Society has to be dissolved, any residual assets after paying creditors and returning Members' shares must be passed to another organisation with a similar asset lock rather than being distributed amongst the Members.
- Any decision to sell the Society's main operational property, or to close the shop, is subject to a 75% majority vote in a Members' meeting.

Membership

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Number of members at the beginning of the year	293	298	304	305	306	308	308	309	309	309
Number of members joining	7	9	1	1	3	2	1	0	0	0
Number of members leaving	2	3	0	0	1	2	0	0	0	0
Number of members at the end of the year	298	304	305	306	308	308	309	309	309	309

Since 2014 when the initial share offer was closed, The Society has not actively sought new shareholders. However, there was an expectation that individuals joining the Management Committee became shareholders and this accounts for nearly all the increases in share capital since 2015. Other small changes in share capital are due to repayments or transfers of which 4 have been recorded.

The Bookery is a member of the Plunkett Foundation, a charity which offers support for community owned and run businesses. We have adopted their Model Rules as the constitution to ensure we are following an established trusted model. The model rules can be found on our website: www.thebookery.org.uk/shareoffer (or on the FCA website here: <https://mutuals.fca.org.uk/Search/Society/22597>). We are in the process of updating them to fit more closely with the 'new model' rules arising from the latest legislation.

Benefits of membership

In summary, this is what you will get for your investment as a Member of the Society:

- The opportunity to help The Bookery thrive as a community-owned business with profits returned to the community for the benefit of all.
- Evidence that your Membership and investment increases the range and impact of our outreach.
- Opportunities to get involved in The Bookery's outreach activities as a volunteer or to be elected to the Management Committee.
- A share in the decision making and seeing your contribution yielding real results.



We want to continue to increase our membership and connections to our community. This share offer is an opportunity to engage with more people and help us reflect the needs and aspirations of our community. The Society has not paid interest on shares previously and it is not anticipated that any surpluses generated within the next 5 years of the business plan will allow interest on shares to be paid.

In future we will maintain an open share offer to allow supporters to become members at any time.

How to invest

Share offer deadline 25th January 2025

The share offer is being launched officially on 13th November 2024 and you can invest directly on the website: www.thebookery.org.uk/shareoffer or in person at The Bookery, 21 High Street, CREDITON EX17 3AH

Investment funds will be paid to CREDITON Community Bookshop (trading as The Bookery), which is legally incorporated as a Community Benefit Society.

Confirmation from the Financial Conduct Authority and our rules are available here: www.thebookery.org.uk/shareoffer or can be found on the FCA website here: <https://mutuals.fca.org.uk/Search/Society/22597>. Members must be over 18 years of age.

The Bookery will receive monies from potential investors into a dedicated bank account set up for this purpose with the Co-operative Bank. This will keep investments entirely separate from the operational financial assets of The Bookery. All investment funds will be held untouched until the community share offer (CSO) closing date on 25th January 2025.

Please refer to the application form at the end of this document for details of how to invest.





Organisational membership

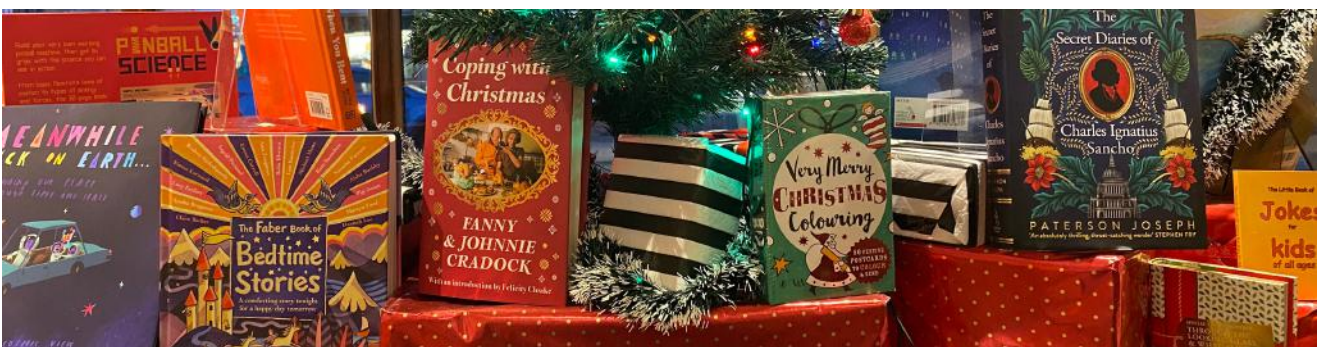
Organisations can apply for Membership. A Member which is an organisation must appoint a representative to attend Member meetings on its behalf, and otherwise to take part in the affairs of the Society.

Nomination of rights

The transfer of Community shares is only permitted in the event of a Member's death. It is possible to nominate a beneficiary when you apply for shares by completing the details on the Application Form.

Nomination of shares on your death

You can nominate a person over 18 to whom you wish your shares to be transferred on your death. Trustees will need to be appointed for a nominee under 18 years old. The Bookery will respect your wish insofar as the law and our rules permit. The maximum amount of any such transfer is £5000. To choose this option please complete the relevant parts of the application form.



Personal data regulations

Your personal details as submitted on the application form will be stored in a computerised database and held by the Society and used in accordance with the provisions of the rules and of the Co-operatives and Community Benefit Societies Act 2014. The Society will not share, sell or provide your details to any other individual or organisation and will ensure compliance with the UK General Data Protection Regulations (GDPR) in accordance with its responsibility as a data controller. Our privacy policy is available on our website: www.thebookery.org.uk/shareoffer.

The Bookery may at its absolute discretion require verification of the identity of any person seeking to invest.

Notices by email

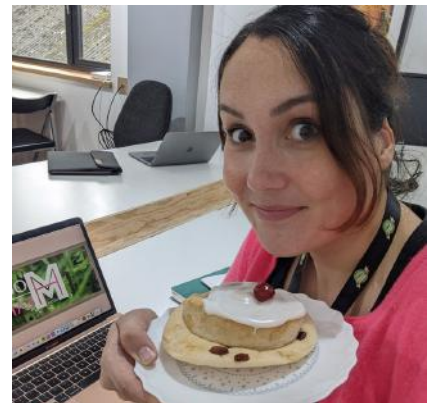
To reduce our administrative costs, we would like to send our Members formal notices by email and refer you (by email) to documents posted on our website. If you are unable to receive communications via email, we will post the information to you instead. We will provide our Members with regular updates by email. If you wish to receive these, you may request this on the application form. You can also unsubscribe from these emails at any time.

Questions

A page of Frequently Asked Questions is available on our website: www.thebookery.org.uk/shareoffer.

If you have any queries about the share offer or your application, please email us at shareoffer@thebookery.org.uk or call us on 01363 774740.

To receive our latest news, reviews and book recommendations and details of events sign up to our email newsletter: <https://thebookery.bookshoployalty.co.uk/subscribe>.



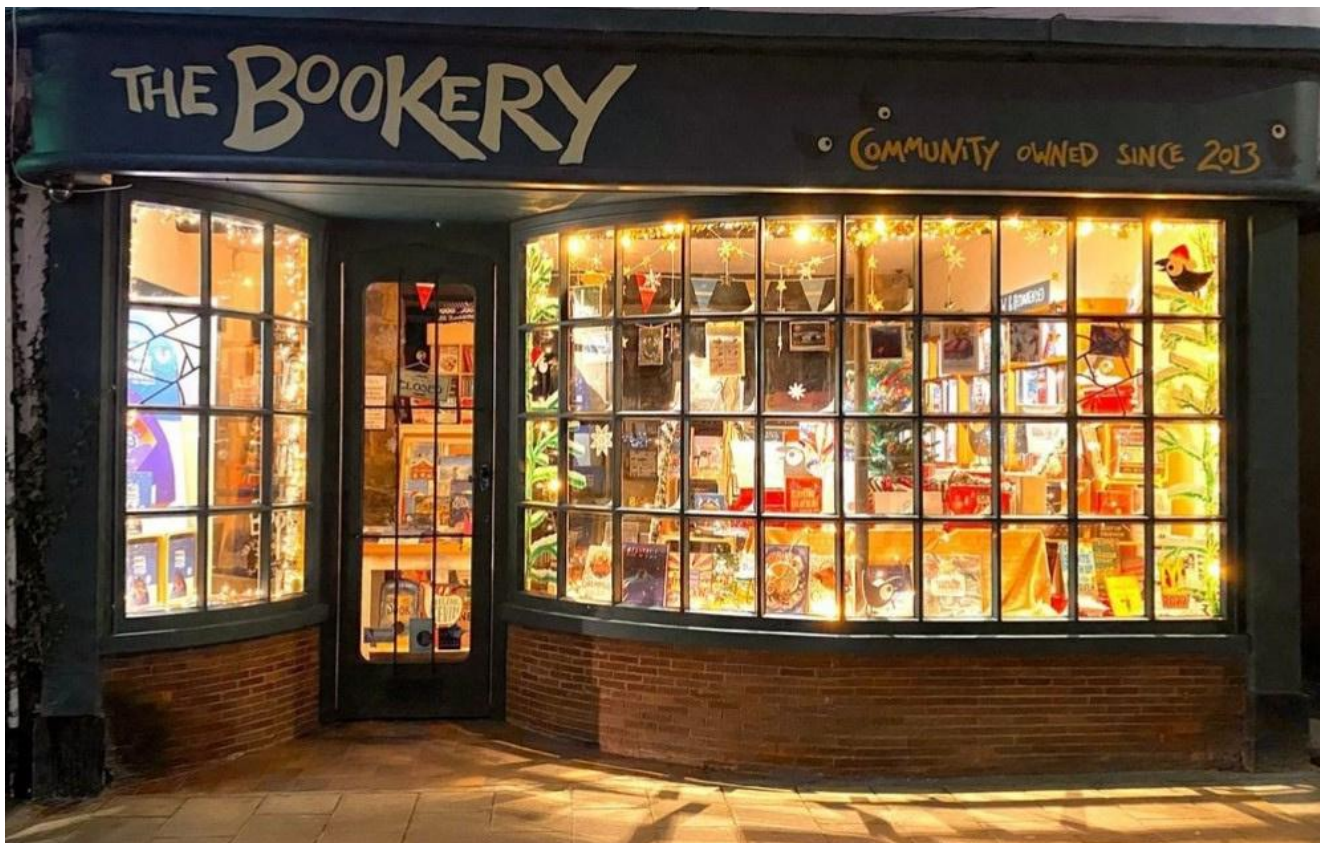
APPLY TO INVEST

Please submit your application at
www.thebookery.org.uk/shareoffer

Alternatively, a paper application is printed at
the end of this document.

If you have any questions
or need of assistance please email us at
shareoffer@thebookery.org.uk, call us on
01363 774740 or ask in the shop.

This share offer closes on 25th January 2024.





Crediton Community
Bookshop Limited

+/a **THE BOOKERY**

Thank you for
reading!



THE BOOKERY

01363 774740
shareoffer@thebookery.org.uk
www.thebookery.org.uk
21 High Street, Crediton, EX17 3AH



Application Form

If you wish to become a member of Crediton Community Bookshop Limited by investing in the Society, please complete the form below and return it either by post to:
Crediton Community Bookshop Limited (The Bookery), 21 High Street, Crediton EX17 3AH
or by email to: shareoffer@thebookery.org.uk
or online at www.thebookery.org.uk/shareoffer

Name:

Address:

.....

Email address:

Phone number(s):

For corporate bodies, provide details of a nominee:

.....

Number of shares i wish to purchase (minimum 1, maximum 400):

Value of shares i wish to purchase (shares cost £20 each): £.....

In the event of my death I wish to nominate (name):

(address)

.....**to receive my shares.**

OR, in the event of my death I wish to donate my shares to Crediton

Community Bookshop t/a The Bookery – YES or NO (please circle)

Payment should be made in the following ways:

Online card payment via our website page/online invoicing.

By debit/credit card or cash in person at The Bookery, 21 High Street, Crediton EX17 3AH.

By cheque drawn on a UK bank authorised by the FCA payable to Crediton Community Bookshop Limited. (Please enclose your cheque with this application)

Or by direct transfer from a UK bank authorised by the FCA to Crediton Community Bookshop Limited's bank account, as follows:

Account Name: Crediton Community Bookshop T/A The Bookery

Sort Code: 089299

Account Number: 65612543

Reference: [Surname Share24]

By requesting to purchase shares, I agree to my name, address, phone number(s), email address (where applicable) and the number of shares I wish to purchase being held on a computer database. I understand this information will be used for the purpose of maintaining a register of members as required by the rules of Crediton Community Bookshop Limited and for posting of notices regarding the activities of the Society. This information will not be passed to third parties.

The Management Committee of Crediton Community Bookshop reserve the right to refuse an application to purchase shares.

By signing this application I confirm I have read the share offer document and associated business plan and that I am over 18.

Signed:

Date:

Once payment has been received, we will then be in contact by email/post with your shareholder number and shareholder certificate.