



THE BOOKERY COMMUNITY SHARE OFFER Help us grow our community

Frequently Asked Questions

- **Why should I buy community shares?**

We need your investment to strengthen The Bookery as a business and enable us to deliver more community outreach benefits. In buying shares you get to share in decision-making and you increase our membership and engagement with our community.

- **How to do shareholders get involved with the organisation?**

Shareholders become Members of the Society. They are invited to formal meetings of the Society, principally the Annual Members Meeting or any Special meetings which are called, by either the Management Committee or members. Shareholders can vote on decisions at those meetings.

Shareholders can approach the board at any time for information and offer comments and feedback to inform the decision-making of the Management Committee and management.

- **What is my liability if I invest?**

Crediton Community Bookshop Limited (trading as The Bookery) is a limited liability enterprise. This means that your liability does not exceed the value of the shares you purchase. That is, at the very worst you could lose your investment.

- **Will I receive interest on my shares?**

Our Rules allow that the management committee may decide that interest can be paid on your shares if it is financially sustainable and in the interests of the business. We do not anticipate paying interest in the foreseeable future but will review this policy each year.

- **Can I buy shares on behalf of my young children or grandchildren?**

We do not offer an option to buy shares on behalf of people under 18 which is our minimum age to become a shareholder.

- **Can I transfer or sell my shares to someone else?**

Shares cannot be transferred, except on death or bankruptcy and they cannot be sold to others.

- **Can I leave my shares to someone when I die?**

Yes, you can nominate individual/s to receive your shares when you die. The relevant legislation allows any amount of shares up to a maximum of £5,000 to be transferred to the nominated beneficiary without the shares going through probate. Alternatively, you can gift your shares to Crediton Community Bookshop.

- **How do I buy shares?**

The share offer will open 9th November 2024. An application form to buy shares will be available, along with full information about the share offer, from our website www.thebookery.org.uk/shareoffer. You may also apply and find out more information at The Bookery 21, High St, Crediton EX17 3AH

- **When do I pay for my shares?**

Payment is to be made when you make your application either online, in person or by post.

- **What happens when my application is accepted?**

Your share purchase will be entered into the Society's Membership Register and you will be sent a Share Certificate.

- **What happens if my application is refused?**

You will be notified, and your payment refunded.

- **Can I get my money back?**

Community shares can be withdrawn but you will be unable to withdraw your shares in the first 3 years following the end of this share offer. After that, you can apply to withdraw shares. The management committee may suspend withdrawals depending on the long-term interests of the Society and the need to maintain adequate reserves.

I don't want to buy shares; can I just give you a donation?

Of course, we welcome donations. If you prefer to give a donation please visit the bookshop or contact us by email shareoffer@thebookery.org.uk Please note, donations do not result in membership of the Society and do not give voting rights.

- **What is the basis for the financial forecasts?**

We have been trading since 2013 and publish our accounts on the FCA website <https://mutuals.fca.org.uk/> which are prepared by our accountants Albert Goodman and presented at our AGM each year. The financial figures and forecasts in the share offer documents are taken from our published accounts together with current financial information taken from our management accounts.

Updated Nov 2024