

THE FOX INN

**The Fox Inn Ryton Community Pub Limited
a Community Benefit Society Registration Number 9051**

“Transforming The Fox public house into a thriving, viable and sustainable business owned by shareholders and run for the benefit of the communities it serves.”

Community Benefit Society Share Offer

Open Date: 1 March 2025

Closing Date: 30 April 2025

Minimum Target: £150,000

Maximum: £280,000

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice.

More information about the community shares, the Community Shares Standard Mark and the Community Shares Unit is available [here](#).



Community
Shares

STANDARD

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INTRODUCTION



The Fox Inn Ryton Community Pub Limited

The Fox Inn Ryton Community Pub Limited was successfully registered as a Community Benefit Society (CBS henceforth) on 12th April 2023 (registration Number 9051) under The Co-operative and Community Benefit Societies Act (2014). The Society has been formed to purchase the Fox Inn and secure its future for the benefit of the community, those in the surrounding areas and visitors alike.

Community Shares

Buying a share makes you a member of the Society and gives you a say in how it is run. Each member has one vote, no matter how many shares they buy.

The cost of one share is £250 and the maximum amount that can be invested is £25,000 by an individual

You must be over 18 years old to invest, but shares can be bought on behalf of a child.

You may receive interest on your investment in future and could receive Seed Enterprise Investment Scheme (SEIS) Tax Relief of up to 50% - limited to the first £200,000 of Member investments.

The Fox Inn Ryton Community Pub Limited is registered as a society with The Financial Conduct Authority (FCA), but the sale of community shares is not regulated by the FCA. Community shares are fully at risk. You could lose some or all of the money you subscribe (please also refer to section Applying for Shares and Investment Form later). You have no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service.

Our Vision

The Fox Inn Ryton Community Pub Limited is a Community Benefit Society created by local people to develop and maintain The Fox Inn public house in Ryton, Shropshire as a thriving and viable business owned by the shareholders run for the benefit of the community it serves and make it into a genuine community hub.

The Community Share Offer

We are aiming to raise between £150,000 and £280,000 from this Share Offer, which is open to the community and the general public. Our business plan is based on raising £200,000 from the share offer which will enable the renovation work to be completed. The higher target will provide capital for additional redevelopment. The minimum target of £150,000 will enable purchase of the pub to go ahead, but with a scaled back or delayed renovation program.

We will use the money raised, alongside the grant funding secured from the Community Ownership Fund (COF), to buy and transform the property. The ultimate cost of the project, including the cost of purchase and renovations, is estimated to be £510,300, which may benefit from further member share issues to enable share capital withdrawals and admit new members, which will refresh both the membership and the Board, to help with avoiding volunteer fatigue and succession planning.

Buying shares makes you a Member of the Society and gives you a say in how it is run. Each member has one vote, no matter how many shares they buy. The minimum shareholding is £250 and the maximum is £25,000. Purchase of the minimum number of shares will confer membership of the Society, giving members control over the business through the annual election of a Management Committee and voting rights on significant issues at regular meetings. Community Benefit Societies are by law intended to be democratic organisations, and all members will have an equal vote, regardless of the size of their shareholding, and will have the protection of limited liability.

The share offer closes on 30 April 2025 unless the Management Committee exercises its right to extend the offer, for example if the target is close to being achieved and they believe more investors are still to submit their share forms; or close it if the maximum target is achieved earlier.

The Society's rules contain a statutory asset lock. This is a constitutional device that prevents the distribution of residual assets to members. The purpose of the asset lock is to ensure that the community benefit of any retained surplus or residual value cannot be appropriated for the private benefit of members after all members' share capital has been refunded according to the rules of the Society.

This document:

- Describes the project, its benefits for members and the community
- Explains about the Society and how the share offer will work
- Contains information on how to apply for shares

The Offer

Our Core Vision Purpose and Aims

Our Vision:

To transform The Fox Inn public house in Ryton into a thriving, viable and sustainable business owned by shareholders and run for the benefit of the communities it serves.

Our Purpose:

To buy and renovate The Fox Inn, Ryton to provide a place to meet and socialise in a venue that is welcoming to all ages, offering a range of activities and events which will help address loneliness and isolation especially for the elderly, disabled and young families in the community.

Our Aims:

- To obtain local support for the concept and reality of community ownership of The Fox as the means of securing its future as a local pub
- To purchase The Fox Inn, Ryton and undertake necessary refurbishments to enable it to be established as a community-owned asset
- To establish management arrangements and open The Fox as a provider of good food and drinks for the local community and visitors
- To ensure that The Fox offers additional social, cultural and leisure activities and services which meet the identified needs and wants of all groups in the local community in a cost-effective manner
- To establish a venue that can be used for a wide range of purposes, in support of income generation
- To support local residents and suppliers through the creation of jobs and sale of materials
- To continue to work closely with the Parish Council and the Village Hall to coordinate the development and delivery of village services
- To market The Fox as a model community initiative and as a worthy destination for guests and visitors
- To secure an annual profit, having taken account of all costs, which enables payment of limited interest on shares to members

Our Objectives:

- To launch a share offer on 1 March 2025

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- To maximise grant opportunities and consider loan applications where necessary to meet our aims
 - To complete the purchase of The Fox by 31 March 2025, subject to conveyancing
 - To undertake necessary priority refurbishment as indicated by the structural survey
 - To secure sustainable management and catering arrangements, overseen by the Management Committee
 - To undertake renovations and formally open The Fox as a community owned pub in November 2025
 - To engage proactively with the local community to establish cost-effective additional services and activities to be delivered from The Fox, putting these into place through 2025

The Fox Inn

Fox Inn Ryton Community Pub Limited is the Community Benefit Society formed so that the people of Ryton and the wider community can secure and safeguard the future of the Fox Inn pub.

A Community Benefit Society is a unique kind of corporate business which is owned by, and run for the benefit of, the local community rather than for private gain.

Our aim is to buy, renovate and re-open the Fox Inn as a traditional village pub, daytime café, restaurant, pop up village shop and functional hub for all kinds of services and community activities including parcel collection and drop off point and visitor centre for tourists, walkers and cyclists.

In the year prior to its closure, The Fox functioned as a pub business focused on wet sales with limited opening hours and no additional facilities or offers for customers. This limited the revenue generation opportunities and ultimately resulted in the demise of The Fox.

By increasing the number of services and facilities we aim to attract a customer base, increasing the value of revenue generated from each visitor. For example, those that may not otherwise visit the pub may be encouraged to do so by first visiting as a customer of the cafe facilities or one of the proposed events and then converting into a customer of the pub through a better understanding of the facilities on offer.

We believe that the Fox Inn is a vital community asset and that its value and benefits will be best preserved if owned and run by a Community Benefit Society like ours, given the levels of investment required to reinstate it. We have a unique opportunity to become owners of an important part of our local heritage.

And to achieve our vision, we need to raise money to purchase the property, renovate the building and develop the project.

The key source of funding will come from the local community, who, alongside the wider public, can now purchase shares in the Society to become members and have a say in how it runs. We now have the opportunity to build on the initial expressions of interest and increase the number of shares sold by offering the opportunity to a wider audience and the general public.

A loan of £30,000 has been secured for the first year, from a member of the community. This loan will be repaid and refinanced in the second year. The financial model that underpins the business plan assumes only £15,000 of the loan will be required, but a further £15,000 is available for contingencies.

If needed, we will also be looking to access a variety of grants such as the Reach Fund, and loans from Local and National Government, independent and charitable trusts including the Northern Impact Fund and Community Enterprise Fund.

In furtherance of that objective, we have successfully applied to the Community Ownership Fund for a £250,000 grant, which requires a minimum match funding of 20%. We have also been awarded a revenue grant by the Community Ownership Fund of £49,300 to contribute towards working capital costs in the first 12 months. We will use the grants, loan, and funds from Community Shares to acquire, renovate and open the pub. Receipt of the grant is dependent on the match funding being in place. This is why it is so important that we quickly realise the value of pledges to match fund the grant applied for. So, we ask you not to delay applying for shares

Our Community

Bringing The Fox into community ownership will help ensure the success and sustainability of a much-valued village asset and will enable the community to develop the facilities to meet their needs and to maximise opportunities to create a community hub along with the Village Hall. This is intended to safeguard these facilities by retaining and strengthening a vibrant, economic heart to the village. The Fox is more than just a retail business, it plays an important role at the heart of the local community. It provides a hub through which our social networks can be maintained and extended; it helps the social wellbeing of the community - improving the mental wellbeing of locals; strengthens community ties and reduces the risk of social isolation. There will be many benefits including:

- Providing a range of services, including a traditional village pub, daytime café, pop up village shop and social hub to the village and to visitors
- Providing a place to meet friends and neighbours, and to reduce rural isolation
- Promoting health and wellbeing through creating opportunities to bring people together, working with minority groups in our local community to ensure their needs are met
- Offering a central hub for information for community events and local issues
- Offering facilities for special interest groups of all kinds including walkers and cyclists

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- Assisting our community in its recovery from Covid-19
 - Promoting tourism and boosting the local economy
 - Supporting local businesses, building business connections and local supply chains
 - Preserving village heritage by refurbishing and developing this prominent, village-centre building
 - Creating volunteering opportunities
 - Promoting training and skills development
 - Creating employment opportunities for local people
 - Promoting intergenerational projects
 - Inspiring others to take ownership over local assets of community value and regenerate communities

The Management Committee (MC)

A community Public Meeting was held on the 22 February 2023 at which the community confirmed its support to purchase and run the pub as a community venture. The project to purchase the Fox Inn has been led by an initial Steering Group appointed by the local community. The Fox Inn Ryton Community Pub Limited Registered Society 9051 was subsequently set up and registered with the FCA on 12 April 2023. Four members of the initial Steering Committee were voted on to the first Management Committee. Other members of the Steering Group continue to advise the Management Committee and intend to put themselves forward for Management Committee roles at the first Annual Members Meeting. We anticipate other members of the community will also put themselves forward for election and our intent is to draw the future Management Committee from a broad spectrum of our community.

The ***members of the Management Committee are:***

David Oliver (Chair)

Retired Head of a comprehensive school. 9 years as Chair of a large community health and well-being centre. Dealt with many funding applications & business plans in both roles. resident of Shropshire UNA. Visited the local pub on average twice per week until it closed. Keen quizzier.

David Thorpe (Vice-Chair)

A resident of Ryton for over 10 years, I have a background in finance, operations and procurement and, for the past 18 years, have operated a procurement focused consultancy advising central government and international businesses. Bringing practical experience of sourcing, negotiation and business planning, I will assist with the planning and relaunch activities of The Fox Inn.

Helen May (Secretary)

A Chartered Accountant with 20 years' experience in finance, business planning, strategy and communications. I live with my family in Ryton, we are avid pub-goers and keen participants in village events. Treasurer of the local Village Hall. We own 2 holiday cottages in the village.

Martin Sells (Treasurer)

A Management Accountant of 35 years' experience. Moved to Ryton in 2019. My wife and I enjoy walking in the hills with our Border Terrier (Dylan), live music and motor homing. A pint usually features in most of these activities.

Steering Committee Profiles:

Keren Davies

A resident of Ryton for the last 10 years, have previously run a local pub (the Bridge Inn). Currently working for the Prison Service. An avid pub goer and supporter of village events, I understand the importance of having a village pub in such a rural area.

Chrissie Fox

With my husband Tony, we own and manage a successful local company building Shepherds Huts. Our family have lived in Ryton since the 1950's, and we love being part of our amazing village. We have a large family, and pub-life was very much part of it, enabling us all to catch up with friends and locals.

Robin Gough

Having lived in the village for 36 years, my family and I have been a regular at The Fox Inn. Now retired from my career in IT Project Management, I am a parent carer for our adult disabled son. Previously, I was very involved in both the campaign to stop The Fox Inn change-of-use (20 years ago), and the project to replace our old village hall with the fabulous one we now have. Importantly, I wish to represent the views and needs of our disabled son who wishes to continue to use the pub as it is an extremely important local facility for him, and many others.

Adele Inman

We moved to Ryton village in November 2022 after living in Cheshire for over twenty years. I am of the strong opinion that a village pub is a vital hub to any village community in so many ways and this was a very important part of our criteria when we were looking for our family home. Consequently, I am very enthusiastic about supporting the reopening of The Fox Inn not only for the enjoyment of adults but for my whole family to enjoy and cement our sense of belonging to Ryton.

James Marsden

I have lived locally for the past 14 years, with my wife and now 3 children. We have lived in Ryton for the past 5 years, having had a meal at The Fox Inn when I first came to visit Shropshire nearly 20 years ago! A great village pub is such an asset to the village, and one that our family is keen to see preserved for the community for many years to come. As a farm vet serving the local community, I know how important such public meeting places are to those working in isolated rural locations.

Lloyd Nutting

I am retired After 50 years of owning and running various small businesses. Two of these businesses were pubs with restaurants and one also had accommodation. We bought the Plough at Wall in 1990 when it was boarded, we completely renovated it and reopened it, over the 13 years we were there we extended it 3 times to accommodate the growing trade. In 2008 we took a 10-year repairing lease on The Bucks Head in Church Stretton and retired in 2018 when the lease was up.

Lisa-Jayne Powis

I am a local business owner and have lived in Ryton since 2012. I have developed my holiday let business through high profile social media pages. I have become involved in the campaign to reopen The Fox Inn not only as our family used to enjoy visiting but our holiday let guests have always supported the pub and thoroughly enjoyed having a pub within walking distance.

Sarah Thorpe

After recently finishing my degree in Food Technology with Product Development, I moved back to the village of Ryton where I had grown up. I am currently looking to start my career within the Wine and Spirits Industry. The Fox Inn has been an important community asset for my family creating a safe space where we could take my grandfather who suffered from dementia. It also offered part time employment for both myself and my elder brother. I am eager to support the reopening of the Fox Inn so it can offer similar support to others in the local community.

Dave Wright

A new arrival in Ryton. I was a Police Officer for 31 years split between London and Manchester and then worked for a housing trust for several years in administration. In the last 18 months I have had experience as working as a barman in several pubs/restaurants. I am currently renovating our house and holiday let.

Directors and members will not benefit financially in any way from the activities of the Society, other than through participation in the Society's shares and loan offers.

THE BUSINESS PLAN

An Overview



Overview

The Business Plan

A detailed business plan has been created for the first three years of running The Fox Inn. You can download it from our website www.the-fox-at-ryton.co.uk, or if you would prefer a hard copy, please contact our secretary, email rytonvillagecommunitygroup@gmail.com or telephone Helen: 07813 786859.

Our figures are derived from looking at the experience of pubs in comparable communities with similar facilities to those we are considering. Input is also being provided by supporters in the catering industry. The aim is to gradually grow the business over time, generating a small profit in the first full year and increasing it thereafter.

The response to the share offer will be crucial in defining the scale of the project which we can deliver.

Our vision for The Fox Inn is based on substantial renovations and improvement to provide for the following:

- A fully repaired, functional, comfortable and attractive village pub interior, to allow for the most productive use of space and to cater for those less mobile
- Roof replaced and solar panels installed
- An extended and refurbished commercial kitchen
- A refurbished flat above the pub for use by the General Manager / Chef
- Renovation of the terrace area with new outdoor furniture and attractive planting to maximise the outdoor space with views over the South Shropshire Hills
- Parking area with disabled space and charging point for electric vehicles.
Improved access provision including accessibility ramp
- The carpark will be extended in 2026, to allow for a greater number of visitors from outside of the village (subject to planning permission). A local farmer has agreed to provide a piece of land opposite the pub to be re-landscaped as an additional carpark. It has been agreed that the land will be provided at a peppercorn rent.

This table provides a summary of the cost of the project and how it will be funded:

Total Cost of Project	As at January 2025
	£k
Pub Purchase inc VAT	265.0
Stamp Duty (SDLT)	2.8
Survey fees	4.2
Conveyancing fees	1.8
New roof and timbers inc scaffold	30.9
Solar panels & installation	11.0
Kitchen extension	51.5
Fire & Safety	5.0
Upstairs flat: bathroom, plastering, decorating	14.4
Downstairs: toilets, plastering, decorating	8.2
Access Provision	5.0
Building costs	399.8
Kitchen fit out	40.0
Community Café fixtures, fittings & power	5.0
Bar & kitchen furniture	5.0
Fixtures & Fittings	50.0
Total Capex	449.8
Strip out	2.5
Rewiring (labour & materials)	20.6
Plumbing (labour & materials)	10.3
Outside work	2.6
Strengthen floors	2.6
Total Renovation Expenditure	38.6
Planning & Building control fees	1.5
Contingency	21.0
Total Cost of Project	510.3
Funding Summary	£k
Shares	200.0
COF grant	250.0
Loans	15.0
Donations - solar panels	11.0
Donations - trades (electrical, plumbing, building)	24.3
Fundraising	10.0
Total Funding	510.3

A general manager and a chef will be appointed for the day-to-day management of The Fox leaving the community, through the members and their appointed directors, to set the strategic direction. We will appoint a manager who is committed to, enthused by and keen

to promote our vision and who is ambitious for the success of The Fox and its support to the community.

Based on realistic estimates we forecast a gross income of £229,000 for the first calendar year after start of trading (trading only starting after renovation works can take place), increasing each year to £293,900 or more from year four onwards. Our projected total outgoings are £216,400 for year one, increasing annually and estimated at £259,300 from year four onwards.

On these figures we expect to make a profit after depreciation, loan interest, interest on shares (from year three) and tax, of £500 in the first year, make a profit of £8,400 in the second year, and then make a steady profit of at least £15,000 from year three onwards. Our figures are based on advice from existing catering businesses and pubs and have been prepared with the assistance of expert support from professional consultants. We are therefore confident that they are realistic and achievable.

Summary 5-year Profit & Loss

Refer to our Business Plan for more detailed financial analysis

	YE 31/3/25 planning	Year 0 total	Year 1	Year 2	Year 3	Year 4	Year 5
	£K	£K	£K	£K	£K	£K	£K
SALES							
Food Sales		34.7	102.8	114.2	126.9	133.2	139.9
Wet Sales		52.1	116.2	129.1	143.5	150.6	158.2
Community Café		2.1	5.0	5.0	5.0	5.0	5.0
Pop up shop		2.1	5.0	5.0	5.0	5.0	5.0
SALES (net of VAT)	-	90.9	229.0	253.3	280.4	293.9	308.1
COST OF SALES	-	73.8	111.0	122.4	135.1	141.5	148.2
GROSS PROFIT	-	17.1	118.0	130.9	145.2	152.4	159.9
OTHER OPERATING INCOME	17.5	60.9	5.6	5.6	5.6	5.6	5.6
TOTAL EXPENSES	7.6	72.0	105.4	106.4	111.4	117.8	123.6
NET PROFIT BEFORE INTEREST, TAX & DEPN	9.8	6.0	18.2	30.1	39.4	40.2	41.9
NET PROFIT AFTER INTEREST, TAX & DEPN	8.0	- 9.5	0.5	8.4	16.0	15.2	15.1

The Business Plan assumes our efforts to raise sufficient funding, through a combination of selling shares, securing grants, attracting loans, and other fundraising activities, are successful.

The optimal scenario is that the share issue achieves at least £200,000 and the project will go ahead as set out in the Business Plan. If the share issue exceeds £200,000 this would enable a reduction in the loan, an increase in our contingency, and possible acceleration of future plans eg: car park extension and landscaping.

If the share issue is over-subscribed (achieving the maximum of £280,000), we will take applications on a first come first served basis and will stop accepting applications when the maximum of £280,000 is achieved. We will open a second share issue at a later date in 2026 to attract new members of the community, investors who were unsuccessful in the first share issue, or those who wish to invest more.

If the share issue does not achieve the optimal target of at least £200,000, the plan will be scaled back, and individual parts of the development described here will be shelved or postponed until funding becomes available. At an appropriate point, and before major expenditure is incurred, (other than the actual purchase of the premises), a finalised plan, based on funding which has been secured, will be put to the members for approval. The Management Committee is confident that basic repairs and redecoration of the premises as they stand, undertaken primarily by volunteers and then staffed partially by them, would allow the pub to reopen. We have modelled a scenario to that effect. This does not, however, represent the extent of The Fox Inn's ambition and it should be viewed purely as a fallback plan.

If the minimum target of £150,000 is not achieved, and no alternative plan has been approved by the members, shareholders' funds will be returned, (less any administrative costs incurred), and a proposal will be made to a General Meeting to discontinue the Society.

Any profit generated from trading will be used to cover the following fixed and discretionary items:

- Any VAT & corporation tax liabilities
- Interest on loans
- Repayment of loans
- Maintenance of the premises
- Enhancing and developing the facilities
- Interest on share capital

- We will adopt a reserves policy that allows for the long-term protection of the building for the future
- Facilitating the withdrawal of shares from time to time

Operating Model

The Management Model

The MC has chosen the operating model which involves the Community Benefit Society operating the pub by employing a general manager and a chef supported by paid staff, member and community volunteers on a rota basis. We believe that this model provides the best opportunity to secure the necessary capital by meeting the eligibility requirements to offer a tax benefit to investors with interest bearing Community Shares and for necessary grant applications to help finance the refurbishment of the pub in the future.

We believe the business will be profitable, but in the unlikely event that it isn't the Society would own a valuable asset – the building and land associated with it – which, if necessary, can be sold in order to return funds to CBS Members after payment of any outstanding debts.

The Fox Inn Ryton Community Pub Limited

How the Community Benefit Society will be run

This is not just about buying a pub – it is primarily about helping to sustain the village and its community. There will be limited financial reward but you may earn interest and your liability will be limited. You may also be able to save tax by investing, via the Seed Enterprise Investment Scheme (SEIS).

One Member, One Vote:

A key rule of a CBS is that each Member has one vote, regardless of how many shares they own.

The minimum shareholding is 1 share. Each share has a value of £250. The maximum number of shares that can be held is 100. Members must be over 18 years of age and shares must be paid in full on application (though shares can be bought on behalf of a child).

Rules and Governance:

The Society has adopted the Community Benefit Society Model Rules drawn up by Plunkett UK. A copy can be found on our [website](#).

Day-to-day running of The Fox Inn Ryton Community Pub Limited business will be the responsibility of the Management Committee (MC henceforth), overseen by the legal Directors of the Society. The appointment of members of the MC and the approval of policies regarding paying interest on shares, subsequent share issues and share repurchases will be made by the members of the Society at each Annual Meeting.

Elected members of the MC will hold office for a period of three years. Those members who form the initial MC will all retire at the first AMM in accordance with the society's Rules but may offer themselves for re-election.

Thereafter, members of the MC will retire in a phased way over the following three years in accordance with the Rules of the Society. All new MC members will be elected by the Society's members. Members will be entitled to attend the AMM and stand for election to the MC.

In addition to the MC, we will draw on the support of volunteers to get the enterprise up and running and help keep things going once we have opened. Different groups will focus on Business and Finance, the Buildings, Hospitality, the Garden, Events and Marketing and Community Liaison.

Share Value:

The value of shares cannot increase beyond their original value. By purchasing, renovating, and opening The Fox as a going concern, the fabric of the building will be improved, as will the potential to operate as a successful business. However, the value of shares may be reduced if the business is unsuccessful.

Interest Payments:

There will be interest payments on shares after an initial moratorium of 3 years, to be determined by the MC based on business success and availability of sufficient surpluses. The maximum rate will shall not exceed 5% or 2% above the base rate of the Bank of England, whichever is the greater. Each year the MC will submit a recommendation regarding interest payments on shares for the approval of the Annual Members' Meeting.

Repurchase of Shares:

Your shares cannot be sold or transferred except on death or bankruptcy and their value cannot be realised except on application to the society itself for their original value.

The Society's rules allow for the possibility of withdrawal of share capital after three years (to be determined by the MC). Withdrawals must be funded from surpluses, new capital raised from members or subsequent share issues. You will need to give at least three months' notice of your wish to withdraw. We do not anticipate being able to allow any withdrawals before year three. When it is possible to consider share repurchase, the MC will set out appropriate criteria and annual limits (potentially only up to 10%/20% of initial share issue amount.) The MC may suspend withdrawals depending on the long-term interests of the Society, the performance of the business, difficult trading conditions, the need to maintain adequate reserves, and the commitment to the community.

Asset Lock:

The Society's Rules include a legally binding asset lock. This ensures that any surplus earnings remaining after it has paid interest to its shareholders and repaid any capital which is withdrawn must either be reinvested in the business or used for the benefit of the

local community or for another charitable or community cause. This means that, if the Society should close but the building has appreciated in value, it would be possible to sell the assets and return capital to members up to the value of the original investments, but not to distribute any surplus value in that way.

Any surplus funds following a dispersal sale will need to be given to another Community Benefit Society or similarly asset locked local Charity or organisation.

Remuneration:

Directors and members will not benefit financially in any way from the activities of the Society, other than through participation in the Society's shares and loan offers.

Subsequent Share Issues

Additional future works may necessitate further tranches of share issue in order to raise further capital for additional redevelopment work.

Please be aware that additional Shareholders will dilute the 'voting power' of initial shareholders e.g., if there are 100 shareholders from the first share offer, then 'voting power' will be halved with 100 new Shareholders from a 2nd share issue. But every Shareholder is buying into the Society as a whole, so there is no differentiation between Phase 1 'asset purchase' (building/land) and phase 2 'building/redevelopment' work.

Seed Enterprise Investment Scheme (SEIS)

How the Tax Relief scheme works

The Fox Inn Ryton Community Pub Limited has obtained Advance Assurance from HMRC that investments made through this Share Offer will qualify for [SEIS tax relief](#) (see also Note IX in Notice below).

Those investors who are taxpayers will in due course receive a credit from HMRC of up to 50% of their investment, dependent on the rate at which they pay income tax, through their annual Tax Assessment. This means that an investment of £1,000 will, in effect, only cost the investor £500. SEIS tax relief only applies to the first £200,000 of Member investments. This will be applied on a first-come-first-served basis, so please indicate on your application form if you wish to apply for SEIS tax relief.

When 70% of the funds have been spent or four months after starting to trade, (we anticipate the former to be the case), the Society will enter a claim providing HMRC with details of investments made by individuals. HMRC will (assuming they are happy with the form submitted) issue the Society with a letter confirming that SEIS tax relief will be available, together with a compliance certificate for each investor. The Society will send this certificate to each investor who must then claim their tax relief either through their annual tax return or by requesting a new PAYE code from HMRC.

To qualify, the shares must be held by an investor for a minimum of 3 years. Investors thinking of investing jointly should consider whether there would be tax advantages in allocating the greater part of the investment to the person best able to take advantage of the tax relief available.

Your investment in shares in the Society may also qualify for business relief under inheritance tax rules.

Applying For Shares

How to apply for shares

If you wish to become a member of The Fox Inn Ryton Community Pub Limited and invest in our project, please complete the Application Form [online](#) or complete the form in this document and return it to the following address: The Fox Inn Community Pub Limited, c/o Wysteria House, Ryton, Dorrington, Shropshire, SY5 7LS.

If you apply for shares to be held in the name of someone under 18 years of age, please be aware that the shares will be held by the giftee until the minor comes of age.

Important Notice

You must read the following points about the share offer before deciding whether you wish to participate

I. When you are considering buying shares it is essential that you understand that this is an investment in our community, intended to create a secure and lasting asset for us all.

II. The intention is to build on our social infrastructure and help to create a thriving and sustainable community. This is not a conventional investment and you should not expect high or direct financial returns. Full information is set out in the society's rules available on our website.

Please note:

III. The value of shares cannot increase beyond their original value. You should be aware that the value of shares may be reduced if the business is unsuccessful.

IV. As an investor your liability is restricted to the value of your shares. In the unlikely event that the business fails you would have no further liability.

V. Currently, the Society plans to consider paying interest on shares after the third year of trading has been completed and enabling shareholders to withdraw investments after the third year. The rules of the society allow for interest payments to be suspended if the financial performance of the society does not justify such a payment. Detailed financial projections for the society's performance are included in the Business Plan.

VI. The only way in which an individual's investments can be recovered (whether the initial sum or any reduced value), other than interest payments or general reimbursements, is to give the society notice of withdrawal. This cannot happen during the first three years after the date of this share issue.

VII. The specific conditions for withdrawal include:

- a. Withdrawals must be funded from trading surpluses or new share capital and are discretionary, being subject to the Management Committee's satisfaction that withdrawal is consistent with the long-term interests of the society.
- b. The total repayable each year is limited to a maximum of 10% of the current value of the share issue.
- c. Three months' notice must be given.

VIII. All funds invested in this share offer will be held in the bank account of The Fox Inn Ryton Community Pub Limited and used only for the purposes of purchasing the Fox Inn, for renovation of the pub and facilities, for working capital and for costs incurred in launching and administering the Society. In the event that the purchase does not proceed all contributions will be repaid net of costs incurred.

IX. The granting of Seed Enterprise Investment Scheme tax relief will ultimately rest with HMRC. Although The Fox Inn Ryton Community Pub Limited has taken steps to ensure that nothing in this share offer or in the way the proceeds will be used is in contravention of SEIS rules, (and has obtained Advance Assurance from HMRC on that basis), it takes no responsibility for any failure by individual investors to recover tax in relation to their investments. Furthermore, it will be their individual responsibility to ensure the accuracy of information regarding tax status which will have been provided by them in making their investment.

X. The Fox Inn Ryton Community Pub Limited is registered as a society with The Financial Conduct Authority (FCA), but the sale of community shares is not regulated by the FCA. Like many investments, community shares are at risk and you could lose some or all of the money you invest. Unlike deposits with high street banks, community shares are not covered by the Financial Services Compensation Scheme, nor is there any right of complaint to the Financial Ombudsman Service. If you are considering investing a significant amount then you may wish to seek independent financial advice before doing so.

For further information on the project, visit our website www.the-fox-at-ryton.co.uk or contact us by email: rytonvillagecommunitygroup@gmail.com or phone Helen on 07813 786859.

Data Protection Policy

The Fox Inn Ryton Community Pub Limited adheres to the principles of the Data Protection Act, even though it is exempt from registration with the Information Commissioner as a not-for-profit organisation, and will use and process personal data only for the purposes of The Fox Inn Ryton Community Pub Limited.

We will keep personal information that we hold secure and up to date, and will:

- only use it for the purposes for which it was gathered.
- not keep it longer than necessary.

Personal data will be used solely for the purpose of maintaining a register of members and potential members as required by the rules of The Fox Inn Ryton Community Pub Limited, and for communicating with members. We will not share any members' personal information (names, addresses, phone numbers, etc.) with third parties unless required to for legal or statutory purposes.

Members' financial information, such as amounts invested, share classes purchased, and interest paid will be treated as strictly confidential, and will not be shared even within the Management Committee except as necessary for managing The Fox Inn Ryton Community Pub Limited (e.g., when making decisions about whether withdrawal requests can be funded).

APPLICATION FOR SHARES IN THE FOX INN RYTON COMMUNITY PUB LIMITED.

Please either complete this application form or apply online at: www.the-fox-at-ryton.co.uk

Applicant	Joint Applicant* (if applicable)
NAME (In full)	NAME (In full)
ADDRESS	ADDRESS
POST CODE	POST CODE
COUNTRY	COUNTRY
CONTACT NUMBER	CONTACT NUMBER
EMAIL	EMAIL
COMPANY OR ORGANISATION (If applying on behalf of a group or incorporated body)	

*the first applicant will be listed on the members' register and will hold the voting rights

I wish to become a member of The Fox Inn Ryton Community Pub Limited in accordance with the rules and apply for:

Amount to invest (minimum £250, maximum £25,000 in multiples of £250)	
Amount in £:	
Please tick this box if you would like to claim tax relief, and wish to receive a SEIS3 claim certificate	<input type="checkbox"/>

I confirm that I am over 18 years of age and that I have read and understood the Share Offer document available at www.the-fox-at-ryton.co.uk. I confirm that I wish to invest the amount stated in this application and I acknowledge that, by signing, I am making a legally binding commitment.

Signature(s) All applicants to sign	Date

Please return your completed application form as soon as possible, and by 30 April 2025 latest, to:

- Scan and email to: rytonvillagecommunitygroup@gmail.com
- Complete online at: www.the-fox-at-ryton.co.uk
- Post to Helen May, Wisteria House, Ryton, Dorrington, Shropshire SY5 7LS

Method of Payment:

I have paid by online bank transfer to: *(initials and surname as a reference on your payment)*

The Fox Inn Ryton Community Pub Limited
Co-operative Bank
Sort code: 08-92-99
Account: 67291388

Or/ I enclose a cheque made payable 'The Fox Inn Ryton Community Pub Limited'

Payments by bank transfer will be held securely on deposit and cheques will not be banked until the minimum target for the offer is achieved. The offer closes on 30 April 2025 unless the Management Committee exercises its right to extend the offer if necessary.

HOLDING AS A GIFT AND NOMINATION OF SHARES ON DEATH

You can optionally choose to:

- Buy shares on behalf of another person, including a child (under 18 years of age)
- Nominate a person to whom you wish your shares to be transferred on your death.

Please fill in the relevant sections below:

PURCHASING SHARES FOR SOMEONE ELSE

If you wish to hold shares on behalf of someone else eg a friend or relative, please fill in that person's details below.

First Name(s)	Address Post Code
Last Name	
Date of Birth (if under 18 years of age)	

NOMINATION OF SHARES ON YOUR DEATH

You can nominate a person who is over 18 years of age to whom you wish your shares (up to a value of £5,000) to be transferred on your death. The Fox Inn Ryton Community Pub Limited will respect your wish in so far as the law and our Rules permit. If you are a joint shareholder, your holding will pass to the other joint shareholder(s) on your death, unless you complete the form below.

Personal details of your beneficiary:

First Name(s)	Address Post Code
Last Name	
Date of Birth	

I understand that it may not be possible for The Fox Inn Ryton Community Pub Limited to action this request and I and my executors will not hold the Society responsible for its actions. I understand that these instructions can only be revoked or amended by my giving clear written instructions to the Secretary of the Society at its Registered Office

Signature	Date
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This share offer closes on 30 April 2025 unless the Management Committee exercises its right to extend the offer if necessary or close it if the maximum target is achieved earlier.

By requesting that I become an investing member of The Fox Inn Ryton Community Pub Limited, I agree to my name, address, phone number(s), email address and the number of shares I wish to purchase being stored securely on a computer database. Refer to our [website](#) for our data protection policy. I understand that this information will be used for the purpose of maintaining a register of members and potential members as required by the rules of the Community Benefit Society, for the posting of notices regarding the activities the Society and will not be passed to third parties without your permission, except as required by law.

