

Application to become a shareholder in THE BEVENDEAN COMMUNITY PUB LTD (The Bevy)

1	Name _____	W H O
	Address _____	
	_____ Postcode _____	
	Email _____ @ _____	
	Phone _____	

2	Note: minimum share purchase is one for £10, max £20,000 Cash and card transactions will need to be done behind the bar, cheques can be posted	H O W
	How many shares? £10 <input type="checkbox"/> £20 <input type="checkbox"/> £50 <input type="checkbox"/> Other (please put £ amount) <input type="text"/>	
How are you paying?	CASH <input type="checkbox"/> CHEQUE <input type="checkbox"/> CARD <input type="checkbox"/>	

3	Please tick the boxes below, sign and date to indicate that you agree with the statements:	C O N S E N T
	<input type="checkbox"/> I confirm that I am 16 years old or	
	<input type="checkbox"/> I understand and accept the terms of the share offer and the Rules of The Bevendeand Community Pub Ltd (see overleaf)	
Signed as a deed _____	Date ____ / ____ / ____	

Please send cheques and your completed application form to:

The Bevy
50 Hillside, Brighton BN2 4TF
Ref: Shares

The Bevendeand Community Pub Ltd will store securely the information you have provided and will not share that information with anyone else without your permission.

IMPORTANT POINTS ABOUT BUYING COMMUNITY SHARES IN THE BEVY

You MUST read before deciding whether to purchase any shares.

When considering purchasing shares, it is VITAL to realise that this is an investment in our community – creating a unique asset for us all, and helping to make Moulsecomb, Bevendean and Bates estate more vibrant, thriving and sustainable places. It is not a conventional financial investment with the expectation of direct financial returns. The full details are set out in the Rules of the Society which are available on our website.

1. The minimum shareholding is one share. Each share has a value of £10 and the statutory maximum that can be held by an individual is £20,000. Shareholders must be over 16 and shares must be paid for in full on application.
2. Shares are not transferable (except on death or bankruptcy) – you cannot sell these shares except to the Society itself (in certain restricted circumstances – see 6 and 7) for their original value of £10 per share.
3. The value of shares cannot increase beyond their nominal value of £10. The value may be reduced if liabilities exceed assets (i.e. if the business fails)
4. Your liability is restricted to the value of your shares. In the unlikely event that the business should fail, you would have no further liability.
5. Currently we do not plan to pay interest on these shares so the shareholding would be viewed as a social investment. The rules would allow us to offer interest payments on shares if the level of trading success justified it.
6. The only way to recover the sum initially invested (or any reduced value) is to give notice of withdrawal. This cannot happen until at least April 2018.
7. The specific conditions for withdrawal include:
 - a. Withdrawals must be funded from trading surpluses or new share capital – and are discretionary (i.e. subject to the Management Committee being satisfied that this is consistent with the long-term interests of the Society).
 - b. The Management Committee may specify a maximum total withdrawal for each financial year (no such limit is currently in place).
 - c. Three months' notice is to be given. For full details on this, see section 8.4 of the Society's Rules at www.thebevy.co.uk
8. The Bevendean Community Pub Limited is registered with the Financial Conduct Authority (FCA). However, because community share investors are deemed to invest for social returns not financial gain, the sale of community shares is not regulated by the FCA; there is no right of complaint.
9. As a shareholder, you will become a member of the Society and will be entitled to full voting rights at members' meetings (one shareholder one vote irrespective of the number of shares held)
10. The Society has a statutory asset lock designed to safeguard the Bevy for the future. This means that if the Society is dissolved, residual assets cannot be distributed among shareholders but must be used to benefit the community.
11. Share sales are exempt from the Financial Services and Markets Act 2000; this means you have no right of complaint to an ombudsman. A Registered Society for the benefit of the community is registered with, but not authorised by the FCA, and therefore the money you pay is not safeguarded by a deposit protection scheme or dispute resolution scheme. As your investment could carry a risk of you losing it, if in doubt, please seek indecent financial advice.