



The Red Lion, Little Tingewick

# **BUSINESS PLAN & SHARE PROSPECTUS**

Issue 2.0 – 13<sup>th</sup> February 2025



**RED LION**  
COMMUNITY GROUP LIMITED

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NB – A comprehensive **Manual of Operating Policies and Procedures** (including, for example, RLCG's *Share Withdrawal Policy*), will be available from the Secretary or via download from the website following ratification of those policies and procedures by the Management Committee.

# PART A – BUSINESS PLAN

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## EXECUTIVE SUMMARY & TIMELINE

In the Summer of 2024, a small group of residents of Finmere, Little Tingewick and Tingewick got together to discuss the feasibility of reviving **The Red Lion**, Little Tingewick as a community pub.

This casual group very quickly transformed into a more formal Steering Group, each member bringing a different set of skills to the table. A working plan was settled on to buy the building from Fuller, Smith & Turner (aka “Fullers”), its current owner, and to then re-open it an *untied* pub, either in partnership with a tenant sympathetic to the needs and wishes of the community, or as a managed pub.

This plan was of course dependent on raising sufficient funding from the community. A public meeting held in August 2024 attracted more than sixty-five residents and apologies for absence from 10-15 more. At this meeting pledges were asked for in order that we could better assess the merits of going forward with the project, or not.

Encouraged by the number and value of pledges subsequently made, an offer was made to Fullers on behalf of the community to purchase the pub. This was – initially at least - conditionally accepted.

A survey was also circulated to residents in Finmere and Little Tingewick, as well as to those in surrounding villages. This was an opportunity for the wider community to have its say and to provide feedback to the committee as to the kind of service offering a re-invigorated **Red Lion** should strive to provide. Over 125 responses were received and the data duly collated and assessed.

To ascertain the best direction of travel for acquiring and operating **The Red Lion**, the Steering Group explored various alternative scenarios. These included:

- **Forming a Company limited by shares**
- **Forming a Community Interest Society (CIS)**
- **Forming a Community Benefit Society (CBS)**

Within each of these possible legal structures, a decision also had to be taken as to whether a revived and re-vitalised **Red Lion** should be: **Managed by the Community** or **Tenanted**.

## RESIDENTS’ SURVEY HIGHLIGHT

*“95% of respondents stated that they would return to The Red Lion were it to re-open.”*

The decision taken to run with the CBS/Tenanted model was very much influenced by the expert professional advice we received from *The Plunkett Foundation*, a charity organisation specializing in supporting community projects, and from discussions held with investor/shareholders of other community pubs - both in the vicinity (for example, *The Shoulder of Mutton* in Great Horwood) and from afar (notably *The Black Horse*, Grimston).

The **Red Lion Community Group Limited** (RLCG Ltd.) was duly established on 14<sup>th</sup> November 2024 and registered with the Financial Conduct Authority (the FCA) and will be the vehicle used to both acquire the pub and, through a tenancy agreement, appoint a suitable tenant to operate it on a day-to-day basis. In December 2024, RLCG appointed **Ancora Law**, a solicitor specializing in community pub acquisitions. Later that month, a bank account with the **Co-Operative Bank** was established.

It was at this point that our offer to purchase the pub was declined by Fullers who had opted for another purchaser, assumed to be a higher bidder. RLCG was then approached by that bidder (who turned out to be a developer), with an offer to form a partnership whereby the pub would be split into two parts – one part pub, and one part residential. An alternate option presented was that the adjacent barn could be converted by the developer, at the developer's expense, into a pub. Under both these options the existing restaurant area would disappear, as would the garden. Further, under both plans, the car park would be reduced in size. After several meetings that included the review of architectural drawings, we decided as a group to reject both options on the grounds that the community wanted a whole pub, not half a pub or something even smaller.

Following an approach by RLCG to Tingewick Parish Council and Buckinghamshire Council, **The Red Lion** was classified as an Asset of Community Value (ACV) on 27<sup>th</sup> December 2024. Possibly linked to that decision, we were advised shortly thereafter that pub was now back on the market.

Our original offer was immediately re-submitted and, happily, this was accepted by Fullers on **3<sup>rd</sup> February 2025**.



[www.plunkett.co.uk](http://www.plunkett.co.uk)

THE SHOULDER OF  
**MUTTON**  
LITTLE HORWOOD

[www.theshoulderofmutton.co.uk](http://www.theshoulderofmutton.co.uk)



[www.blackhorsecommunitygroup.com](http://www.blackhorsecommunitygroup.com)

# A COMMUNITY BENEFIT SOCIETY EXPLAINED

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A **Community Benefit Society**, or CBS, is an organisation, owned by the community, set up with social objectives and trading for the benefit of the community rather than for anyone's private benefit.

Each CBS is governed by Rules that set out the way in which it is owned, organised, and governed.

Community Benefit Societies are individually approved and regulated by the Financial Conduct Authority on the Mutuels Register. Unlike a standard limited company, a Community Benefit Society is not designed to generate private profit, but to deliver a community benefit (though every effort will be made to ensure investors will receive a fair rate of interest from their investment over the medium to long term). This model guarantees that the assets of the CBS will be used for the benefit of the community and cannot be disposed of for the private profit of the Management Committee, or of Members.

A CBS is a democratic body governed by its Management Committee, the Members of which are elected by and from the membership community. The Management Committee typically comprises no fewer than three, and no more than twelve members.

Each Member has one vote regardless of the number of shares that member holds.

An annual Members' Meeting provides a forum for reviewing services and offerings. A CBS is required to keep Minutes of this meeting. It must also keep a book of accounts and submit an Annual Return to the Financial Conduct Authority (FCA).

## FASCINATING FACT

*"The number of  
community-  
owned pubs in  
the UK has  
risen from 56  
in 2017 to  
192 in 2023"*

Source: CAMRA

Campaign for Real Ale

# RED LION COMMUNITY GROUP LIMITED (RLCG)

## Ownership, Organisation and Governance

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**Red Lion Community Group Limited (RLCG)** was formed with the aim of purchasing **The Red Lion** and running it with an experienced tenant, for the benefit of the community. Its registration number is 9432.

Membership of **RLCG** is open to any individual over the age of eighteen or to any organisation that purchases a minimum of £250 worth of shares (5 shares).

Every Member has one vote, irrespective of shareholding. Where shares are applied for in joint names, only the first-named will be entitled to vote.

Following advice received from *The Plunkett Foundation* ([www.plunkett.co.uk](http://www.plunkett.co.uk)) regarding the registration of a CBS, constitution rules have been adopted that set out the way in which **RLCG**, as a community organisation, is owned, organised and governed. A copy of these Rules can be obtained from the Secretary and will, in time, will be downloadable from **The Red Lion** website.

**RLCG's** current Steering Group is made up of four individuals, all of whom reside within the community:

Andy Plumbly (Tingewick) [andy.plumbly5@gmail.com](mailto:andy.plumbly5@gmail.com)

Michael Geelan (Little Tingewick) [michaelgeelan54@btinternet.com](mailto:michaelgeelan54@btinternet.com)

Nigel Morrison (Little Tingewick) [nigel@morrisondevelopments.co.uk](mailto:nigel@morrisondevelopments.co.uk)

Debbie Bloomfield (Finmere) [debbie.bloomfield1@gmail.com](mailto:debbie.bloomfield1@gmail.com)

At the appropriate time, and only when there are sufficient Members willing to volunteer their services, the Steering Group will be supplanted by a wider Management Committee which shall comprise no fewer than three, but no more than twelve Members.

All Members have the right to stand for election to the Management Committee.

As and when sufficient funds are secured and the acquisition of **The Red Lion** is completed, a full meeting of Members will be called and the Management Committee ratified.

A third of the Management Committee will stand for re-election each year at the Annual Members' Meeting, where Management Committee members can be voted in or out. The Annual Members' Meeting will provide an opportunity to explore and review services and offerings. Additionally, any Member, to include those on the Management Committee, has the right to call additional Members' meetings.

As a CBS, **RLCG** will take and keep Minutes and submit accounts and an Annual Return to the Financial Conduct Authority (FCA).

A sub-group of the Management Committee will regularly meet with the tenant.

Neither the Management Committee nor any of the Members it represents shall interfere with the tenant's day to day running of **The Red Lion** nor will any Member receive trading concessions because of becoming a Member.

### **Membership responsibilities**

Our research suggests that the two major factors in the success of community pubs are the commitment of the Members of the community to a pub in which they have a stake and a low-cost funding model.

**RLCG** is owned and controlled by its Members and, therefore, Members can help steer the future direction of **The Red Lion**. Each will be provided with an Annual Report which sets out how the enterprise has performed over the previous year to include audited accounts. Members will be invited to the Annual General Meeting at which this Report will be presented and discussed. Crucially, Members will be encouraged to provide feedback via the Management Committee, be ambassadors for the pub as repeat customers and encourage others to ensure the pub is a success.

**ANYONE AGED  
18 AND OVER  
CAN INVEST**

*"Membership of  
Red Lion  
Community  
Group Limited  
is open to  
anyone over the  
age of 18 who  
purchases a  
minimum of  
£250 worth of  
shares (5  
shares) in The  
Red Lion"*



## THE AMBITION

The primary focus of **RLCG** is to create a community pub that will develop a reputation for ambience, choice and quality of service and will also be invested in the well-being of our community. By providing a hub for young and old – and particularly those who, for various reasons, are unable to travel far afield - the hope is to strengthen community cohesion, to improve physical and mental well-being and, where possible, to provide local employment opportunities.

**RLCG** recognizes that a revitalised the pub must look to receive a significant proportion of its revenue from customers living outside the village. This will require us to support the tenant in actively marketing the pub to ensure it again becomes well-known both locally and across the wider community. As the only pub in operation in five surrounding villages, a revitalised **Red Lion** could appeal to around 1,000 households inhabited by approx. 2,000 adults of drinking age.

The demographics are as follows:

Community	Total population	Number of households	Over 18s %	Over 18s Number	Economically active %
Finmere	490	190	78.6%	385	66.4
Tingewick (inc. Little Tingewick)	1,300	540	74.9%	974	62.4
Water Stratford	220	100	86.2%	190	57.4
Mixbury	350	140	78.1%	273	66.3
Westbury	480	200	77.9%	374	70.1
<b>TOTALS</b>	<b>2,840</b>	<b>1,170</b>	<b>79.1%</b>	<b>2,196</b>	<b>64.5%</b>
<i>Source: 2021 census</i>					

Moreover, there are several villages that lie more than five miles from the pub (so, were not included in the statistics above) who may come to regard **The Red Lion** as a destination pub. The historic market town of Buckingham (3 miles away) and Silverstone's FI Racing Circuit (5 miles away) and Bicester Village (8.5 miles away) are also all close.



# OPERATING PLAN

## Pre-opening

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Once purchased, some initial work needs to be completed on the pub before it can be opened. This will include improvements to the cellar, repairs to some damaged internal beams and to the thatching (quotation already obtained for the latter). New electric circuitry may also be needed and fire and security alarms updated while the bar area and tenant's accommodation upstairs will need to be re-decorated. There will also be bar furnishings (e.g. stools, tables, chairs, and rugs) and glasses, cups, cutlery, etc. to acquire. The front and back garden areas, the fencing and the car park will all need attention. Happily, commitments of assistance from several tradespeople within the community have been received.

In the (estimated) three months between purchase and Opening Day we will also incur insurance, rates, and utility costs.

## Tenant

The appointment of an experienced tenant for our pub is critical to the success of the business and securing one will be the first item of business for the Management Committee when elected. It is envisaged that the tenancy agreement, while being premised on industry standard terms, will contain undertakings from the tenant to **RLCG** with respect to opening hours, range of beers, food options, general pub character and ambience, and access to financial records. That aside, **RLCG** recognizes, that the tenant must be free to run the business on a day-to-day basis without interference from **RLCG**.

There will also be clear communication channels between the tenant, **RLCG** and the community. Members of the Management Committee will, initially, have monthly review meetings with the tenant, moving to quarterly when appropriate in order that the tenant's performance is regularly monitored.

In short, the community wants a successful pub that meets the needs of the community, while the tenant will want a successful pub business that appeals to and is used by the community.

## RLCG Rental Income/Royalty

The rent will be set at a below-market level that gives the tenant the opportunity and incentive to run a profitable community pub business. **RLCG** will share in that success by imposing a modest royalty on tenant revenues – a profit share, if you will. The rental income and royalty will, in combination, provide **RLCG** with the revenue necessary to meet its ongoing costs and, when cash reserves permit, to pay interest to shareholders and/or to fund the withdrawal of shares from time to time. The rent will, initially, be fixed for three years and, as a further incentive to secure the right tenant, will include a three-month rent-free period.

## Appeal and Reputation

The hope is that **The Red Lion** will be a welcoming venue for friends, families and visitors and will appeal both to residents as well as to those from surrounding areas. As a first goal, we intend to rebuild its reputation in the area as a venue for well-kept ales, lagers and cider, a broad range of wines and spirits and excellent friendly service. Though there is every intention

of re-launching a food service, this may not be possible until such time as the kitchen has been completely refurbished. We are confident of identifying a tenant familiar with social media marketing as a means of attracting local cyclists, horse riders and walkers to the pub as well as visitors from outside the community (e.g. those attending the various Silverstone events during the year and parents of Stowe School students). A new **Red Lion** website will also showcase the pub's amenities and feature a Forthcoming Events section.

## **Pub Style and Offering**

While the pub's drink and food offering will be at the behest of the tenant, the plan is to identify and recruit someone prepared to follow an operating style that will work for both the tenant **and** the community.

In general terms, the hope is for a re-vitalized **Red Lion** to be a traditional village pub offering – initially - a varied and changing range of real ales, lagers and ciders and, in time, good quality food. Given that there is some remedial work to be done in the kitchen, the latter may be limited at the outset to simple “pub fare”/bar snacks at lunchtime. However, and as is the case with other community-owned pubs in the area, an evening meal experience could, initially, be provided through outsourced street food nights with mobile trucks located in the pubs' outside space offering – say – Fish 'n Chips, or gourmet pizza. A re-opening of the pub in the warmer Spring/Summer months ought to facilitate this.

The recent resident's survey (see Appendices) has given clear indications of what the local community would like to see on offer, and the intention is to give the results of this due consideration. For example, the clear interest in a morning coffee/pastries/croissants option – perhaps in combination with free wi-fi access - may be something for the tenant to consider. Any customer using the pub as a café, or as a meeting place during the day, is after all a potential returning customer in the evenings and at weekends. The desire from the community for a varied events programme, to include live music and quiz nights, is also noted.

Pub offerings will be kept under review and the community and tenant given the opportunity to consider new services and improvements for mutual benefit. Ideas from both sides will be regularly considered and discussed, while the Annual Members' Meeting will provide an opportunity for the community to raise, influence and review current and potential services and facilities.

## **The Asset Lock**

The purchase of **The Red Lion** by **RLCG** will create what is termed as an Asset Lock. This is standard to all CBS entities and ensures that any surplus value is used for community benefit, not for the private benefit of Members, by removing the opportunity for Members to make speculative capital gains. Put more simply, if at any time in the future the pub is sold, then any residual assets - after repaying loans and creditors and allowing members to withdraw the initial cost of their shares - can only be passed on to another asset-locked community organisation, or charity.

# FINANCIAL PROJECTIONS

## Red Lion Community Group Limited

### FORECAST INCOME & EXPENDITURE ACCOUNT *Version 2.0 13.2.2025*

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	<u>PRE- OPENING</u>	<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>	<u>YEAR 4</u>	<u>YEAR 5</u>
<b>Income</b>						
<i>Uplift</i>				0%	12.5%	0%
Tenant's Rent (First 3 mths rent-free)	0	13,125	17,500	17,500	19,688	19,688
Tenant's rental of fixtures and fittings	0	1,875	2,500	2,500	2,813	2,813
Tenant's Royalty (5% of prev yr "wet" revenue)	0	0	7,825	9,038	10,329	10,799
Franchise Rental of converted Barn (café/shop)	0	0	0	3,000	3,000	3,000
Recharge of buildings insurance	0	3,500	3,500	3,500	3,938	3,938
Recharge of Business Rates/Council Tax	0	2,750	2,750	2,750	3,094	3,094
<b>TOTAL INCOME</b>	<b>£0</b>	<b>£21,250</b>	<b>£34,075</b>	<b>£38,288</b>	<b>£42,860</b>	<b>£43,330</b>
<b>Expenditure (ex VAT)</b>						
<i>Interest</i>					2.0%	2.5%
Property Amortisation - Year 1 (@ 5%)	0	3,750	3,750	3,750	3,750	3,750
Property Amortisation - Year 3 (@ 5%)	0	0	0	1,250	1,250	1,250
Equipment Depreciation Year 1 (@ 20%)	0	4,000	4,000	4,000	4,000	4,000
Equipment Depreciation Year 4 (@ 20%)	0	0	0	0	2,200	2,200
Initial Set-up Depreciation (@ 33%)	0	3,300	3,300	3,300	0	0
Routine Repairs and Maintenance	0	0	2,000	2,000	2,250	2,250
Legal and advisory	0	400	400	400	450	450
Financial support / bookkeeper	0	500	500	500	563	563
Bank charges	0	100	100	100	113	113
Buildings Insurance	0	3,500	3,500	3,500	3,938	3,938
Liability Insurance	0	750	750	750	844	844
Plunkett Joining Fee/Membership	310	230	230	230	259	259
Business Rates / Council Tax (est.)	0	2,750	2,750	2,750	3,094	3,094
Interest on VAT Loan (5% for 6 months)	0	1,500	0	0	0	0
<i>plus</i>						
Interest Paid on Shares (discretionary)	0	0	0	0	8,000	9,750
Additional interest/refurbishment (discretionary)	0	0	5,869	6,778	7,747	8,099
<b>TOTAL EXPENDITURE</b>	<b>£310</b>	<b>£20,780</b>	<b>£27,149</b>	<b>£29,308</b>	<b>£38,456</b>	<b>£40,558</b>
<b>SURPLUS/(DEFICIT) BEFORE TAX</b>	<b>-£310</b>	<b>£470</b>	<b>£6,926</b>	<b>£8,979</b>	<b>£4,405</b>	<b>£2,772</b>
<b>CUMULATIVE SURPLUS/(DEFICIT) BEFORE TAX</b>	<b>-£310</b>	<b>£160</b>	<b>£7,086</b>	<b>£16,066</b>	<b>£20,470</b>	<b>£23,243</b>
<b>CORPORATION TAX (@ 19%)</b>	<b>£0</b>	<b>£89</b>	<b>£1,316</b>	<b>£1,706</b>	<b>£837</b>	<b>£527</b>
<b>SURPLUS/(DEFICIT) AFTER TAX</b>	<b>-£310</b>	<b>£381</b>	<b>£5,610</b>	<b>£7,273</b>	<b>£3,568</b>	<b>£2,245</b>
<b>CUMULATIVE SURPLUS/(DEFICIT) AFTER TAX</b>	<b>-£310</b>	<b>£71</b>	<b>£5,681</b>	<b>£12,954</b>	<b>£16,522</b>	<b>£18,768</b>

# Red Lion Community Group Limited

## PROJECTED CASH FLOW

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	<u>PRE- OPENING</u>	<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>	<u>YEAR 4</u>	<u>YEAR 5</u>
<b>OPENING BALANCE</b>	<b>£0</b>	<b>£9,690</b>	<b>£31,210</b>	<b>£49,097</b>	<b>£69,030</b>	<b>£61,929</b>
<b>Receipts</b>						
Initial share offer (8,000 shares at £50.00)	£400,000	£0	£0	£0	£0	£0
Donations	£0	£0	£0	£0	£0	£0
Loans	£60,000					
Grant income for improvements (not repayable)	£0	£25,000	£0	£25,000	£0	£0
Repayment of VAT on purchase	£0	£60,000	£0	£0	£0	£0
Rents from Tenant (first 3m free)	£0	£15,000	£20,000	£20,000	£22,500	£22,500
Tenant's royalty (a.k.a. Profit Share)	£0	£0	£7,825	£9,038	£10,329	£10,799
Rental of converted Barn (café/shop)	£0	£0	£0	£3,000	£3,000	£3,000
Recharge of insurance & rates	£0	£6,250	£6,250	£6,250	£7,031	£7,031
<b>TOTAL RECEIPTS</b>	<b>£460,000</b>	<b>£106,250</b>	<b>£34,075</b>	<b>£63,288</b>	<b>£42,860</b>	<b>£43,330</b>
<b>Cash Outgoings</b>						
Purchase of freehold property (inc. VAT)	£360,000	£0	£0	£0	£0	£0
Related purchase costs (survey, stamp, legal etc)	£25,000	£0	£0	£0	£0	£0
Refurbishment	£35,000	£15,000	£0	£25,000	£0	£0
Purchase of Kitchen Equip./Furniture/Air Con	£20,000				£11,000	
Purchase of fixtures & fittings for initial set-up	£10,000					
Repayment of Loan	£0	£60,000				
Regular Expenditure	£310	£8,230	£10,230	£10,230	£11,509	£11,509
Interest on Loan	£0	£1,500	£0	£0	£0	£0
Withdrawals	£0				£10,000	£10,000
Interest Paid on Shares (projected + "pot")	£0	£0	£5,869	£6,778	£15,747	£17,849
Corporation tax (after year end)	£0	£0	£89	£1,346	£1,706	£837
<b>TOTAL CASH OUT</b>	<b>£450,310</b>	<b>£84,730</b>	<b>£16,188</b>	<b>£43,355</b>	<b>£49,962</b>	<b>£40,195</b>
<b>NET CASH MOVEMENT IN YEAR</b>	<b>£9,690</b>	<b>£21,520</b>	<b>£17,887</b>	<b>£19,933</b>	<b>-£7,101</b>	<b>£3,135</b>
<b>CLOSING BALANCE</b>	<b>£9,690</b>	<b>£31,210</b>	<b>£49,097</b>	<b>£69,030</b>	<b>£61,929</b>	<b>£65,064</b>

## Red Lion Community Group Limited

### PROJECTED BALANCE SHEET YEARS 1-5

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	<b><u>PRE- OPENING</u></b>	<b><u>YEAR 1</u></b>	<b><u>YEAR 2</u></b>	<b><u>YEAR 3</u></b>	<b><u>YEAR 4</u></b>	<b><u>YEAR 5</u></b>
<b>Assets</b>						
Freehold Property	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000
Capitalised Costs	£60,000	£75,000	£75,000	£100,000	£100,000	£100,000
Fixtures & Fittings	£30,000	£30,000	£30,000	£30,000	£41,000	£41,000
Amortisation & Depreciation	£0	-£11,050	-£22,100	-£34,400	-£45,600	-£56,800
Fixed Assets	£390,000	£393,950	£382,900	£395,600	£395,400	£384,200
VAT Debtor	£60,000	£0	£0	£0	£0	£0
Cash	£9,690	£31,210	£49,097	£69,030	£61,929	£65,064
<b>Total Assets</b>	<b>£459,690</b>	<b>£425,160</b>	<b>£431,997</b>	<b>£464,630</b>	<b>£457,329</b>	<b>£449,264</b>
<b>Liabilities</b>						
Share Capital	£400,000	£400,000	£400,000	£400,000	£390,000	£380,000
Loans & Grants	£60,000	£25,000	£25,000	£50,000	£50,000	£50,000
Tax Creditor	£0	£89	£1,346	£1,706	£837	£527
Revenue Reserve	-£310	£71	£5,651	£12,924	£16,492	£18,737
<b>Total Liabilities</b>	<b>£459,690</b>	<b>£425,160</b>	<b>£431,997</b>	<b>£464,630</b>	<b>£457,329</b>	<b>£449,264</b>

## The Red Lion as a re-vitalised business (The Tenant's View)

### TENANT'S VIABILITY PROJECTIONS: Years 1-5

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	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>INCOME</b>					
"Wet"	£156,500	£180,758	£206,580	£215,970	£225,360
"Dry"	£40,490	£83,798	£95,825	£100,609	£105,628
<b>Total Income</b>	<b>£196,990</b>	<b>£264,555</b>	<b>£302,405</b>	<b>£316,579</b>	<b>£330,988</b>
		34%	14%	5%	5%
<b>Cost of Stock</b>	<b>£65,357</b>	<b>£86,597</b>	<b>£98,985</b>	<b>£103,612</b>	<b>£108,311</b>
<b>Gross Profit</b>	<b>£131,633</b>	<b>£177,958</b>	<b>£203,421</b>	<b>£212,966</b>	<b>£222,677</b>
<b>EXPENDITURE</b>					
Tenancy charges					
Rental plus accommodation	£13,125	£17,500	£17,500	£19,688	£19,688
Rental of fixtures & fittings	£1,875	£2,500	£2,500	£2,813	£2,813
Royalty on "wet" sales revenues	£0	£7,825	£9,038	£10,329	£10,799
Operational Costs (staffing, utilities, etc.)	£60,250	£106,150	£110,945	£116,707	£121,933
<b>Total Expenditure</b>	<b>£75,250</b>	<b>£133,975</b>	<b>£139,983</b>	<b>£149,537</b>	<b>£155,232</b>
<b>Tenant Surplus (est.)</b>	<b>£56,383</b>	<b>£43,983</b>	<b>£63,438</b>	<b>£63,430</b>	<b>£67,444</b>
		-22%	44%	0%	6%

#### KEY ASSUMPTIONS MADE

Food served at lunchtimes only

Pub is open for 313 days per year (closed Mondays)

An average per drink price of £5.00 (Year 1)

An average of 50 patrons per day across a 6-day week

35% of those in the mornings/ lunchtime and 65% in the evening

An average purchase of TWO drinks per patron

That lunch "fayre" will be a mixture of bar snacks and full meals

That 25% of patrons will also purchase nuts, crisps, confectionary, coffee, etc

#### NB

Unless the tenant is himself/herself a professional chef these numbers would materially alter should the decision be taken to serve evening meals. The salary and NI of a full-time chef NOT included above.

# APPENDICES

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## Survey Results

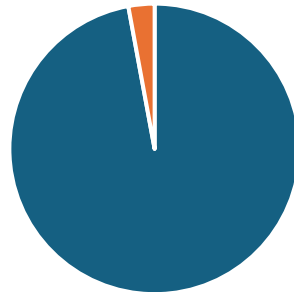
### Financial Conduct Authority (FCA) Registration Case Studies of Successful Community-Owned Pubs



## Survey Results

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Do you think we need a pub in the village?

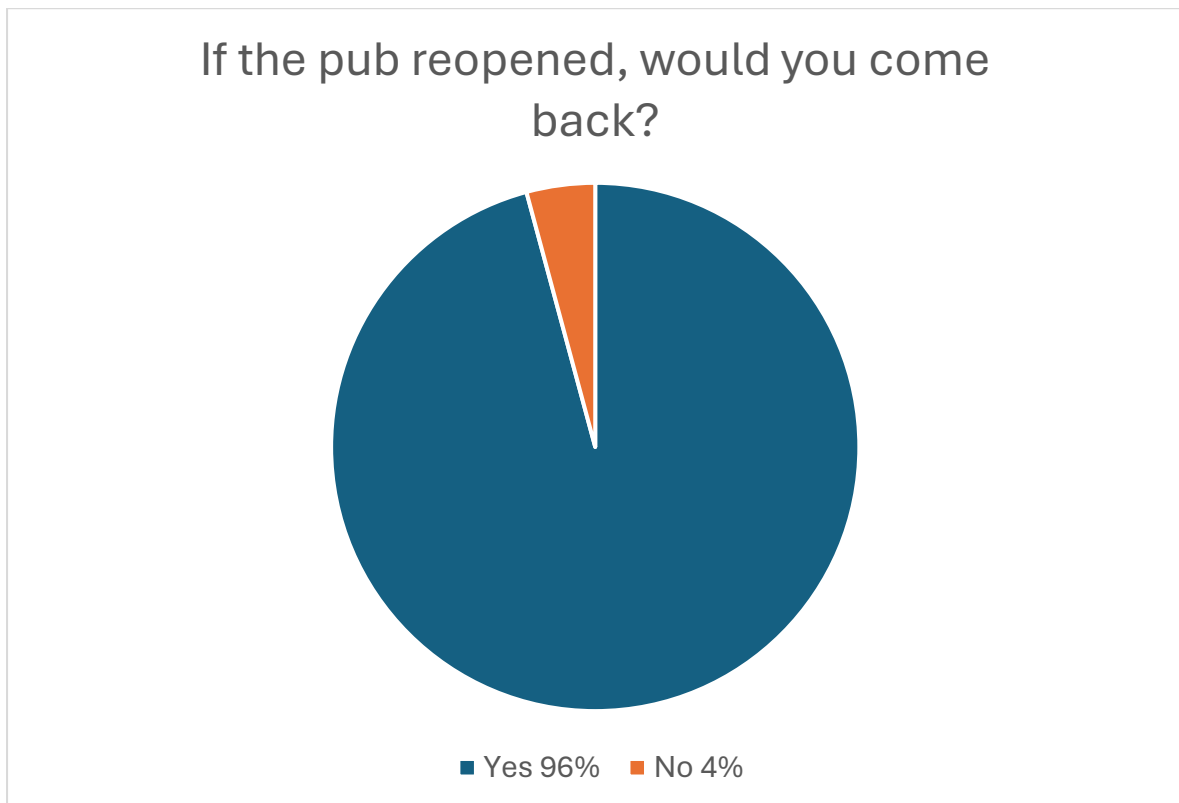
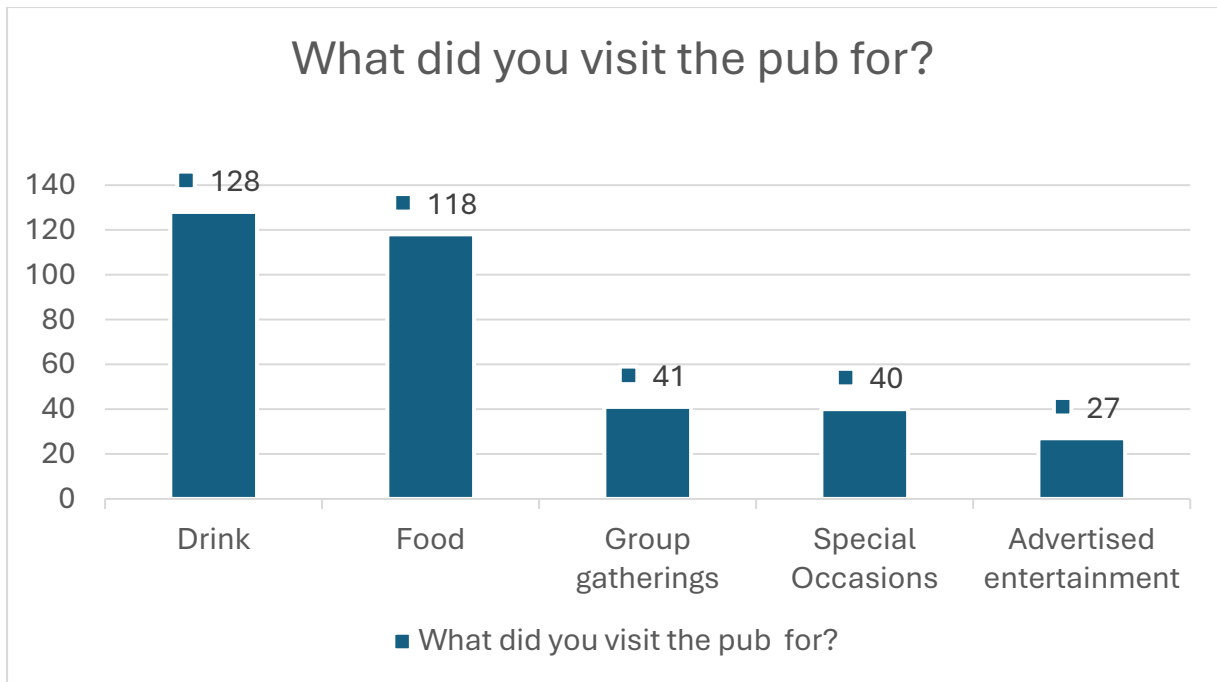


■ Yes 97% ■ No 3%

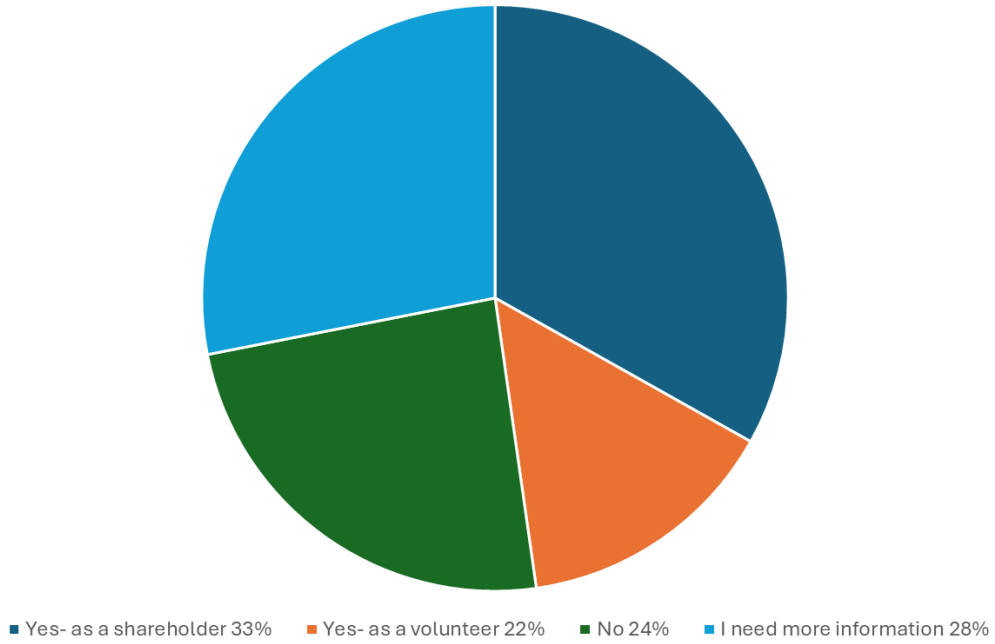
How often did you use the pub when it was open?



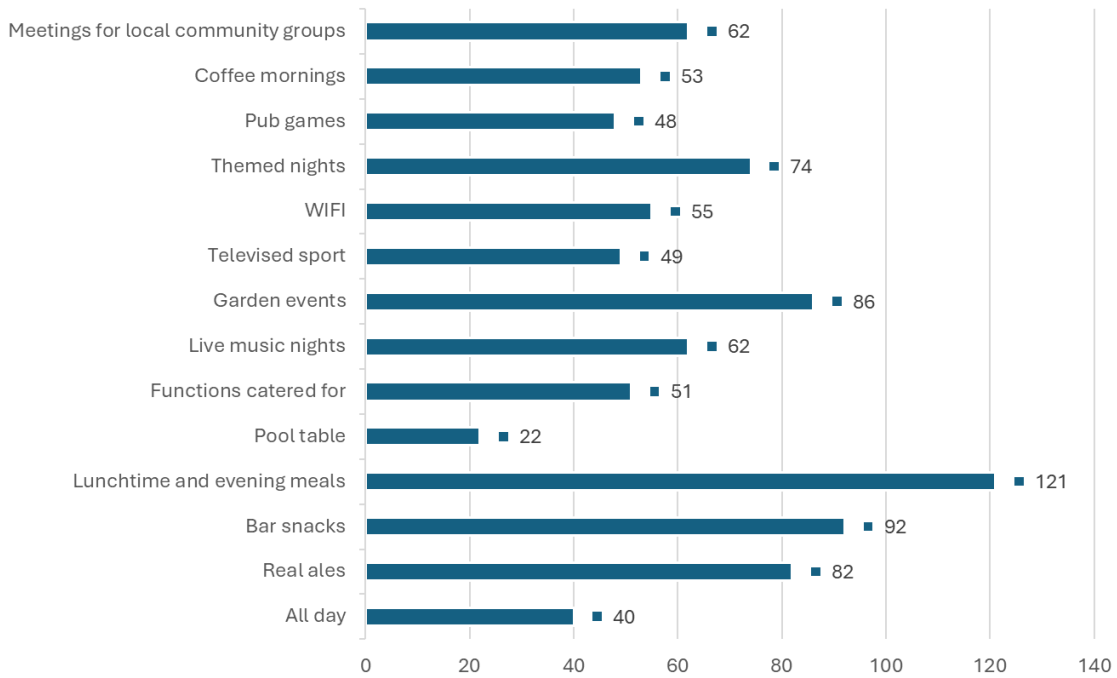
■ Daily 7% ■ Weekly 33%  
■ Every now and again 41% ■ Occasionally 3%  
■ Monthly 5% ■ Rarely 1%  
■ Never 10%



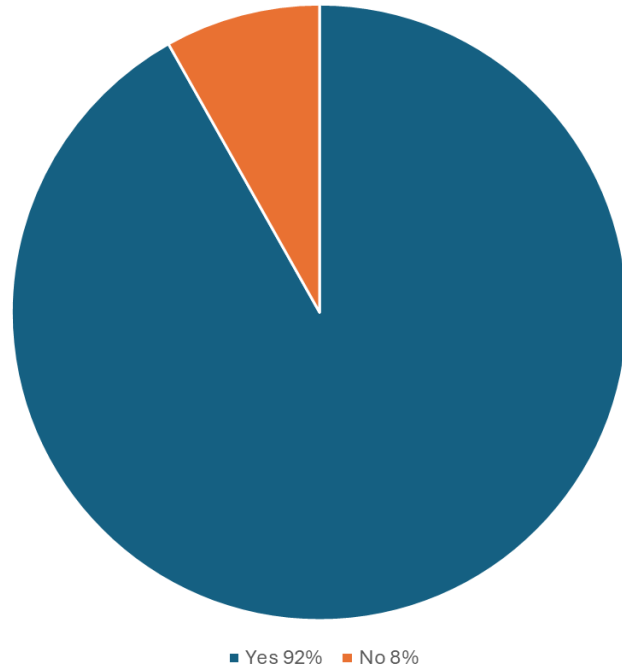
### If yes, would you be interested in being part of the co-operative?



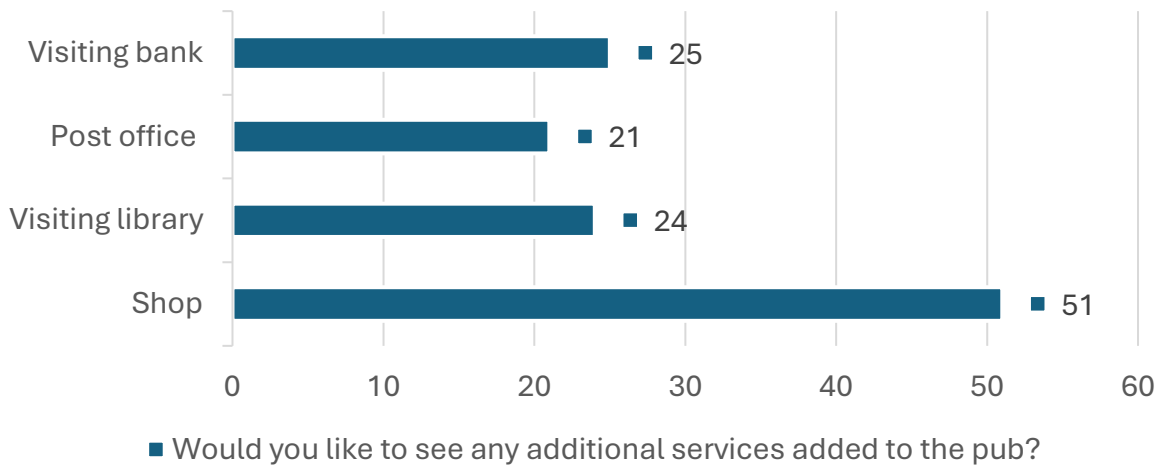
### Which services would you like a pub to offer?



Would you want the pub to welcome children?



Would you like to see any additional services added to the pub?



# Financial Conduct Authority (FCA) Registration

08:25  
◀ Mail

**FCA** FINANCIAL CONDUCT AUTHORITY

## Mutuals Public Register

Red Lion Community... x Search

+ Search Filters

### Red Lion Community Group Limited

**Registration Number: 9432**

Overview Documents Transfers Name Changes

<b>Status</b>	Registered
<b>Registration as</b>	Community Benefit Society
<b>Registration Date</b>	13 November 2024
<b>Registration Act</b>	Co-operative and Community Benefit Societies Act 2014
<b>Address</b>	Mere House Mere Road Finmere Buckingham MK18 4AP

mutuals.fca.org.uk — Private

## Case Studies of Successful Community-Owned Pubs

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### THE BLACK HORSE, Grimston



A community-owned, family run pub at the heart of beautiful Grimston in Leicestershire. After your countryside adventure you can recharge at *The Black Horse* for a well-earned real ale, wonderful wine, and a delicious, home-cooked meal.

Find out more here: [www.blackhorsegrimston.com](http://www.blackhorsegrimston.com)

### THE RED LION, Preston

The pub is the heart of Preston's community and stands proudly as **the first example of a community-owned public house anywhere in the UK**, having been bought from Whitbreads in the early 1980's.

*The Red Lion* still thrives today as a successful community enterprise over 40 years after the venture was originally started; an accomplishment we are all very proud of. We are supported by wonderful patrons from within the village but have loyal and regular customers from much further afield who appreciate what a real country pub can offer.

Find out more here: [www.theredlionpreston.co.uk/history/](http://www.theredlionpreston.co.uk/history/)

### THE NEW FOUNTAIN INN, Whimple, Exeter



*The New Fountain Inn* is a newly restored free house in the heart of the East Devon countryside, serving affordable food and drink for all. The renewed hub of the village will be a place to make memories and somewhere to really enjoy your time with family and friends. We pride ourselves in providing the warmest of welcomes.

Find out more here: [www.newfountaininn.com](http://www.newfountaininn.com)

# PART B – SHARE PROSPECTUS





# SHARE PROSPECTUS

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**Offer opens 15th February 2025**

**Offer closes 31<sup>st</sup> March 2025**

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NOTE: The closing date may be extended if RLCG's Steering Group believes this will enable it to reach its targets.

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- THE SHARE OFFER / 25
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- IMPORTANT INFORMATION FOR POTENTIAL INVESTORS / 26
- INTEREST AND WITHDRAWAL OF SHARES / 27
- ADVISORIES / 27
- Q&A / 29
- APPENDICES / 35
  - Application Forms for RLCG Membership/Share Purchase/Donations (Individuals/Corporate Entity)
  - Nomination of Shares on Death Form

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## INVITATION

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You are invited to buy shares and/or give a donation towards the purchase of **The Red Lion**, Little Tingewick. You will be investing in a community enterprise whose sole objective is to secure the long-term future of the building and surrounding land as a pub. We expect most shareholders to come from the local communities, but welcome investors from further afield.

---

## PURPOSE

This share issue is designed to give you the opportunity to contribute financially, on a long-term basis, to the purchase of **The Red Lion**. The goal is to secure sufficient funds to cover both the purchase costs as well as the cost of essential refurbishment already identified, thereby facilitating the revival and long-term operation of the pub.

---

## THE MONEY WE NEED TO RAISE

The anticipated capital and start-up costs are estimated at £460,000 as follows:

Source of Funds	Estimated Costs	
	<b>Pre-Purchase</b>	
<b>Share Offer &amp; Donations</b>	Plunkett membership, CBS rules	£310
	Parish survey, meetings, promotion	£500
	Full Building Survey	£3,000
	<b>Post-Purchase</b>	
<b>Share Offer &amp; Donations / Grants</b>	Acquisition cost (inc. VAT)	£360,000
	Legal Fees, Searches, etc (inc. VAT)	£3,000
	Stamp Duty	£17,500
	Immediate interior refurb and repairs	£30,000
	Thatch repairs	£7,000
	New equipment	£35,000
	Non-rechargeable insurance and utilities	£2,500
	Contingency / working capital	£1,190
	<b>TOTAL COSTS</b>	<b>£460,000</b>

## THE SHARE OFFER

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Price per share	£50
Individual (or corporate) share limits	£250 Minimum (5 shares)
	£50,000 Maximum (1,000 shares)
Funding target	£460,000
Share Offer/Donation Targets	£300,000 Minimum
	£460,000 Maximum

To apply, please refer to the **RLCG Membership Application Form** at Appendix I to this **Prospectus**.

## DONATIONS

If you would like to give a donation towards the capital cost of purchasing **The Red Lion**, as well as, or instead of purchasing shares, this will be most welcome. Unlike shares, there is no maximum for individual or corporate donations. However, donations on their own do not result in membership of the Society and therefore do not result in any membership rights.

---

## IMPORTANT INFORMATION FOR POTENTIAL INVESTORS

### Membership of Red Lion Community Group Limited (RLCG)

The purchase of at least FIVE shares entitles you to full membership of **Red Lion Community Group**.

### Share membership rights

One member, one vote, irrespective of the amount invested.

### Membership eligibility

This share offer is open to any individual over the age of eighteen and to any corporate entity. However, corporate entities purchasing shares must nominate an individual over the age of eighteen as its voting representative.

### Shares

The shares in **Red Lion Community Group Limited** are interest bearing and withdrawable community shares (terms and conditions apply).

### Interest

Interest is forecast to be paid from Year 4 at a rate to be decided up by the Management Committee following the end of Year 3.

### UK bank account

All applicants for shares must have a UK bank account.

### Return of investor funds

Should the Minimum Funding Target of £300,000 not be reached, either through the share issue alone, or through donations, or through a combination of the two, all monies received will be returned to investors. If the Minimum Funding Target is reached but, for reasons beyond our control, the purchase of **The Red Lion** does not complete, the Steering Group will hold a meeting with investors to discuss options and decide how best to proceed. If agreement is reached to dissolve **RLCG** and return investor funds, any start-up costs incurred to that point (e.g. survey and legal costs) will be deducted from the capital sum held in **RLCG's** bank account before the remainder is returned to shareholders and/or donors.

### Funding of future capital projects

It is envisaged that future share issues will facilitate capital projects such as the development of the adjacent barn, the addition of outside "pods" and landscaping improvements.

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## INTEREST & WITHDRAWAL OF SHARES

### Interest

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Providing trading is in line with our forecasts, we would hope to pay share interest after three years of trading. The Management Committee will be charged with considering what is affordable and present its recommendations to the Annual Members' Meeting for approval. Community Benefit Society Rules limit the amount of interest that can be paid. Interest shall not exceed 5%, or 2% above the base rate of the Bank of England, whichever is the greater.

### Withdrawal of Shares

A **Share Withdrawal Policy** will, in keeping with CBS rules, be ratified by RLCG's inaugural Management Committee as will its **Reserves & Distribution Policy**. Both documents will be downloadable from the new website in development and shall be kept under regular review. Share withdrawal will not be permitted within the first three years of trading, apart from in certain circumstances such as death or bankruptcy. Withdrawal of shareholdings can be funded from surpluses from rental income and/or an open Share Issue to raise funds from new investors. The limited withdrawal of shareholdings is anticipated from Year 4 of RLCG's trading. The Management Committee will review the situation during Year 3 and will keep Members informed of progress.

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## ADVISORIES

Whilst we believe that **The Red Lion** can once again become a profitable and sustainable business, RLCG's ownership of its primary asset (the land and buildings) should provide potential investors with an additional level of security. However, as with any business, there are risks. In a spirit of openness, the primary ones are outlined below:

### Risk 1: Share illiquidity

Your shares will be highly illiquid. Whilst the Management Committee will make every effort to find other Members to buy new shares if you wish to withdraw your capital, there is no guarantee. A total of £8,000 per annum has been projected for share withdrawals from Year 4. It is recommended that these shares as seen as being highly illiquid and that no-one invest money that may be needed in the immediate or foreseeable future.

### Risk 2: No interest paid

Interest will be paid based upon RLCG's profitability, as in when some surpluses are generated, which we estimate to be in Year 4. The Management Committee can, when elected, hasten this eventuality by selecting a professional and entrepreneurial tenant that is highly incentivised by the initially low rent on offer, thereby ensuring that increasing rents from Year 4 (which will, in turn, ensure a greater surplus for RLCG) can be absorbed by what should be a successful, thriving and profitable pub operation. The committed support of residents and RLCG Members to use **The Red Lion** on a regular business will also mitigate this risk.

### **Risk 3: The costs of refurbishment are higher than forecast**

The costs of refurbishing a Grade II listed building that has now been empty for over a year are understandably difficult to predict. The Steering Committee has sought to be realistic in its cost estimates which are presented here without benefit of a structural survey. Should the funding requirement for refurbishment exceed the sum projected in our numbers, all available community grants and subsidies will be aggressively pursued to make up any shortfall.

### **Risk 4: The tenant fails**

If, for any reason, the tenant fails and should no replacement tenant be found, **RLCG's** Management Committee will consult shareholders on what to do with the building asset.

Depending upon the state of the property market at the time, the value of any residual assets (after debts and other liabilities have been paid) can repay shares while anything over and above that must be transferred to another asset locked organisation. In this scenario, and if property values have also stalled or fallen, it is possible that the net funds from the sale of assets may result in the return to investors being less than the original sum paid for shares.

The **Financial Services Compensation Scheme**, which applies to bank accounts, does not apply in this case. As a CBS, and unlike banks and building societies, **RLCG** is not subject to prudential supervision by the Financial Conduct Authority. Investors have no recourse to the Financial Ombudsman Service.

### **Risk 5: No capital growth**

Potential investors must understand they will not generate any capital growth from their shares.

In the extreme event of **The Red Lion** failing and the pub being sold, under the **RLCG** Rules any capital uplift will accrue to the community. The value of the shares will, therefore, never go up but may go down.

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## QUESTIONS AND ANSWERS

### 1. Why should I buy community shares?

To invest in the purchase of our local pub and ensure it is there for this and future generations. This share offer will thrive with the participation of many.

### 2. Who will benefit from this project?

Residents and friends of the community surrounding Finmere who will benefit directly from having a vital village amenity preserved for future generations. **The Red Lion** will play a part in making our community stronger, more vibrant, and more cohesive.

### 3. How do I buy shares?

Simply complete the **RLCG** Member Application form attached to the Share Prospectus. This form can also be obtained from the Secretary and will, in time, be downloadable from the website.

### 4. When do I pay for my shares?

You must enclose a cheque or make a bank transfer, equal to the value of the shares applied for, at the time you submit the application form.

### 5. Will details on my shareholding or donation be published?

No. The number and total value of shares held, or donations made, by any Member, individual or corporate, will remain confidential within the Membership Register held exclusively by the Secretary.

### 6. Is this a good business proposition?

The Steering Group has carefully evaluated the strengths and weaknesses of this project, to include drawing up a Business Plan that also incorporates a projection on viability from a prospective tenant's point of view. These confirm our belief that, with the community working in step with the right tenant, **The Red Lion** can be re-launched as a successful long-term business. There are now almost two hundred community-owned pubs across the UK only one of which has ever failed.

### 7. Will we be paying a fair price for The Red Lion premises?

We have negotiated with the current owners and agreed on a purchase price of £300,000 (plus VAT), subject to contract and survey. Before moving forward to exchange and completion of contracts, a RICS surveyor will be appointed to undertake a full structural survey, a by-product of which will be to provide an estimate of market value. Notwithstanding this precautionary step, we believe the offer we have tabled is fair for both parties.



## 8. Is the building structurally sound?

The a.m. structural survey will provide comfort in this area, but as things stand and although it some remedial repairs and redecoration will be required before the pub can be opened for trading, the building appears to be structurally sound. A recent inspection of the thatch by *Russell & Buckingham* - Master Thatcher confirmed that the evident moss discolouring and instances of straw removal by birds are largely cosmetic. The thatch itself still has a reasonable shelf life that could be further extended by the addition of more protective wire mesh. The cost of the identified repairs and improvements has been factored into the negotiated purchase price and the financial forecasts.

## 9. How dependent is the success of the business on volunteers?

Volunteers will not be required to staff the pub. The Business Plan assumes full commercial viability based on engaging an experienced tenant. There might be a need immediately following acquisition for volunteers from the community to help ready the pub for the tenant's arrival. Indeed significant savings would be made on the current expenditure forecast if suitably skilled volunteers from the community are able to provide their expertise on a *pro bono* basis. Provided all those who have, thus far, declared an interest in the pub being saved, both patronise it on a regular basis and "spread the word" to other potential patrons, there is every chance that **The Red Lion** will thrive.

## 10. Who will run The Red Lion and make the day-to-day decisions about the business?

The tenant, not the community or **RLCG**, will have complete control of the day-to-day operations of the pub. However, the tenant's lease will include the stipulation that he or she must hold regular review meetings during each year of the tenancy with what will be a sub-group of the Management Committee. The tenant will also be required to share financial information. A further stipulation will be that the tenant must adopt those community values and aspirations about the pub's offer that may be pre-agreed prior to the tenant's appointment. **RLCG** Members may also provide feedback on past performance and present fresh ideas for discussion at the annual Members' Meeting.

## 11. Do my shares give me voting rights?

Yes, they do. Every member has an equal voice and equal vote, regardless of the size of his/her investment.

## 12. How do I get my money back?

You will be unable to withdraw your shares in the first THREE (3) years of **RLCG's** trading. After that, you can apply to withdraw shares giving at least three months' prior notice. The Management Committee may suspend withdrawals depending on the long-term interests of **RLCG**, the need to maintain adequate reserves, and the commitment to the community. Withdrawals of shareholdings need to be funded

from income surpluses generated through the tenancy agreement and/or further Share Issues to raise funds from new investors.

### 13. Will I get my money back if the business fails?

If the tenant leaves at the end of the tenancy agreement - or sooner (e.g. for health reasons or on the grounds of non-performance), we will look for another experienced tenant. In the unlikely event that this is not achievable, and the RLCG Management Committee decides that the pub can no longer trade, the pub would be sold. The proceeds of that sale, after the deduction of sale-related agency fees and legal costs and the settling any outstanding loans or debts, would be used to pay the shareholders up to the value of their shares. If, following this distribution of available funds, there is a surplus then, as per the **RLCG** Rules and the Asset Lock clause, this will be used for the benefit of the community. Though property prices increase over time, you may, in theory, get back less than you invested.

### 14. What is my liability if I invest?

Your liability does not exceed the value of your shares. At the very worst, you could lose all your investment.

### 15. Will I receive interest on my shares?

Yes, when profitability allows. Community Benefit Society "Rules" allow for interest to be paid at a rate "which shall not exceed 5%, or 2% above the base rate of the Bank of England, whichever is the greater". We are not expecting to pay interest in the first three years of trading, but our financial forecasts assume 2% interest to be paid in Year 4 based on the RLCG's trading figures in Year 3. It should be stated, however, that, as a CBS, the RLCG Ltd is under no obligation to pay interest.

### 16. I do not want to buy shares; can I just give you a donation?

Of course, we welcome donations. If you would prefer to give a donation towards purchasing **The Red Lion**, please complete the appropriate section of the Share Application form or, alternatively, contact the Secretary. Please note, donations do not result in membership of RLCG Ltd or give voting rights. If the pub should be sold sometime in the future, any donations will not be eligible for reimbursement.

### 17. Can I give a donation and purchase shares?

Yes, you can. As mentioned above (Q.16) you can give a donation of any amount by completing the appropriate section of the **Share Application** form. On the same form, you may purchase between from 5 up to a maximum of 1,000 shares. The advantage of donating and purchasing shares, as opposed to donating only, is that you become a member of **RLCG** and have voting rights.

### 18. Who are the people behind this project? Do they have a personal interest?

The current **RLCG** Steering Group consists of four residents who care passionately about the future of **The Red Lion** (see Business Plan / *Red Lion Community Group Limited* section for full details). They have worked tirelessly since last August to

progress the project whilst liaising with professionals offering advice and financial support. They do not and will not have any financial interest in the project, above and beyond their own investment in community shares. As is the case with members of the Management Committee that will supersede it, the members of the Steering Group have agreed to abide by a Code of Conduct which covers potential conflicts of interests.

### 19. Are joint share applications allowed?

Yes, shares can be held in joint names, but only the first named is eligible to vote. Of course, individual household members can each apply for shares in their own names provided they are aged 18 and over. The minimum (5 shares £250) and maximum (1,000 shares £50,000) apply to each member.

### 20. Can I transfer or sell my shares to someone else?

No, shares cannot be transferred, except on death (see Q22 below), and they cannot be sold to others.

### 21. If I give a donation or apply for shares, is the money safe before the pub is purchased?

Yes, it is. All monies will be held in **Red Lion Community Group Limited's** account with the Co-operative Bank. Any payments out of this account require authorisations from any two of **RLCG's** principal officers (currently those on the Steering Group).

### 22. Can I leave my shares to someone when I die?

Yes, you can nominate one or more individual(s) to inherit your shares when you die by completing a nomination form (for amounts up to £5,000) and/or including the bequest in your will (for any proportion over £5,000). Everyone must be over 18 years of age on inheritance and, if already a member, the additional shares cannot increase the individual's shareholding above the maximum amount set by the Society. You can also bequeath some or all of your shares to **Red Lion Community Group**.

### 23. What happens if the purchase the pub does not go ahead?

If the minimum funding target set out in the Share Offer documentation is not achieved, all monies paid up to that date will be returned. If targets **are** achieved but the purchase does not complete, **RLCG** Members (aka shareholders) will be asked at a Members' Meeting how they wish to proceed.

### 24. Will my investment get tax relief?

No. The proposed operating model is a tenancy agreement. The tenant will have full financial operational responsibility for day-to-day running of **The Red Lion** and its success. Therefore, this share offer will not fall under the HMRC rules for tax relief for investors.

## 25. Interest amounts could be small, can I just let RLCG keep it?

We understand that you may not be concerned about receiving interest on your share capital, either because the amounts are small or because of any tax implications. There is the opportunity on the application form to indicate if you wish to donate any future interest to **RLCG**. You can contact the Secretary at any time and revise your decision.

# TOGETHER, WE CAN BUY *THE RED LION* INVEST NOW

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## Thank You!

# APPENDICES

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**APPLICATION TO JOIN RED LION COMMUNITY  
GROUP LIMITED  
(Individual Membership)**

**APPLICATION TO JOIN RED LION COMMUNITY  
GROUP LIMITED  
(Corporate Entity Membership)**

**NOMINATION OF SHARES ON DEATH FORM**



# APPLICATION TO JOIN RED LION COMMUNITY GROUP LIMITED

## (Individual Membership)

To become a member of **Red Lion Community Group Limited** (hereinafter “**RLCG**”) by buying shares, please complete this application form and make payment following the instructions below. A copy of the **RLCG** Business Plan and Share Prospectus is available separately from the Secretary.

---

### Shares are available at £50 each

Minimum purchase: 5 shares (£250)  
Maximum purchase: 1,000 shares (£50,000)

I/we wish to purchase..... **RLCG** shares at £50 each to the total value of £ .....

I/we wish to make a donation to **RLCG** of £ .....

I/we wish to purchase.....**RLCG** shares at £50 each to the total value of £..... **and**, additionally, to make a donation of £.....

I/we confirm that I am/we are over 18 years of age.

I/we request and authorise you to apply the amount paid by me/us in connection with this application to subscribe for shares in **RLCG**. I/we further authorise you to enter the first named individual below in the Membership Register and to forward a share certificate in respect of those shares.

I/we agree to the personal details and the number of shares purchased being held in a database. *(Note: personal information provided will only be used for the purpose of maintaining the above-mentioned Membership Register and for posting notices regarding your investment in **RLCG**. It will not be passed on to third parties).*

When **RLCG**'s Management Committee decides to pay interest on its share capital I/we wish this to be:

paid to the first-named below /  donated back to **RLCG** (please check appropriate box).

I/we confirm that I/we have read the **Share Prospectus**, including the “Important Information for Potential Investors” and the “Advisories”.

---

### Payment Options

#### PAYING BY CHEQUE

Please send a cheque made payable to “Red Lion Community Group Limited” together with your completed Application Form to:

Debbie Bloomfield,  
Secretary, **RLCG**  
Mere House,  
Mere Road,  
Finmere,  
Buckingham MK18 4AR

**PAYING BY BANK TRANSFER**

Bank Name : Co-operative Bank  
Account Name : Red Lion Community Group Limited  
Sort Code : 08-92-99  
Account Number: 67387407

Please use your surname and initials as the reference. Following payment, please return the completed Application Form to the Secretary at the above address.

**Name (in CAPS):** .....

**Address:** .....

.....

.....

..... **Postcode:** .....

**Signature:** ..... **Date:** .....

**IMPORTANT NOTE:**

A **Nomination of Shares on Death** form should be completed in conjunction with this form



# APPLICATION TO JOIN RED LION COMMUNITY GROUP LIMITED

## (Corporate Entity Membership)

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To become a member of **Red Lion Community Group Limited** (hereinafter “**RLCG**”) by buying shares, please complete this application form and make payment following the instructions below. A copy of the **RLCG** Business Plan and Share Prospectus is available separately from the Secretary.

### Shares are available at £50 each

Minimum purchase: 5 shares (£250)  
Maximum purchase: 1,000 shares (£50,000)

Name of Organisation: .....

Address: .....

.....

..... Postcode: .....

***NB** A corporate entity must nominate an individual who can legally act as its representative (i.e. must be over 18 years of age)*

Name of designated representative: .....

Function/Job Role: ..... Contact Tel No: .....

We wish to purchase..... **RLCG** shares at £50 each to the total value of £ .....

We wish to make a donation to **RLCG** of £.....

We wish purchase.....**RLCG** shares at £50 each to the total value of £..... **and**, additionally, to make a donation of £.....

We confirm that the above-mentioned Representative is over 18 years of age.

We request and authorise you to apply the amount paid in connection with this application to subscribe for shares in **RLCG**. We further authorise you upon the allotment to us of shares in **RLCG** to enter our Representative's name in the Membership Register and to forward a share certificate in respect of those shares to the address above.

We agree to our contact details and the number of shares purchased being held in a database.  
*(Note: the information provided will only be used for the purpose of maintaining the above-mentioned Membership Register and for posting notices regarding your investment in **RLCG**. It will not be passed on to third parties).*

When **RLCG**'s Management Committee decides to pay interest on its share capital we wish this to be:  
 paid to the organisation /  donated back to **RLCG** (please check appropriate box).

We confirm that we have read the **Share Prospectus**, including the “Important Information for Potential Investors” and the “Advisories”.

## Payment Options

### PAYING BY CHEQUE

Please send a cheque made payable to "Red Lion Community Group Limited" together with your completed Application Form to:

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Debbie Bloomfield,  
Secretary, RLCG  
Mere House,  
Mere Road,  
Finmere,  
Buckingham MK18 4AR

### PAYING BY BANK TRANSFER

Bank Name : Co-operative Bank  
Account Name : Red Lion Community Group Limited  
Sort Code : 08-92-99  
Account Number: 67387407

Please include your corporate name as the reference. Following payment, please return the completed Application Form to the Secretary at the above address.

**Signature (on behalf of the Corporate Entity)**

..... **Date:** .....

# RED LION COMMUNITY GROUP LIMITED (hereinafter known as “the Society”) Nomination of Shares on Death Form

At the point of application for Membership and shares, please use this form to inform the Society of how you would like us to treat your shares in the event of your death.

You can nominate a person (aged 18 or over) or organisation to whom you wish your shares to be transferred on your death. You can bequeath the value of the shares back to the Society.

Nominations only apply to the first £5,000 of share capital; any proportion of your share capital over £5,000 must be handled by your executors with reference to probate.

If you choose not to nominate anyone, or for the proportion of share capital above £5,000, your executors will deal with these shares as part of the administration of your estate.

The Society will respect your wishes insofar as the law and the Society’s Rules and Policies permit.

**Beneficiary Name:** .....

**Address (inc. postcode):** .....

.....  
.....

**% of shareholding (total to equal 100%):** .....

I understand that it may not be possible for the Society to action this request and I and my heirs 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.

**Members Full Name:** .....

**Members Address (inc. postcode):** .....

.....  
.....  
.....

**Signed:** .....

**Date:** .....

**Please return the completed form to The Secretary, Red Lion Community Group.**