

Findon Community Village Shop

(Registered name will be **Findon Village Cooperative Ltd**)

Meeting in Findon Village Hall Wednesday 28th June 2017 @7.30pm

This meeting of shareholders and volunteers was called to set out a starting point for taking over the village shop if the auction bid was successful.

It is understood that there are 5 other registered bidders at the auction (lot 20 by Parsons son & Basley, Friday 30th June at 11.00am). It was agreed by a meeting of village councillors that it would be better to own the Village Shop and run it as required by villagers rather than chancing someone else buying it. We now have the funds to make a bid and hopefully to cover some buyer fees and start-up costs. Peter Goldsworthy will attend to make our bid.

If the bid is successful, the completion date would be 28th July 2017. The shop would need to be fitted out, restocked and an opening date agreed with the Post Office. It would be run by a full time shop manager and a team of volunteers under the supervision of an elected Management Committee. The aim would be to have a rota of volunteers so that each day there would a volunteer, with each volunteer working a half day every 2 weeks. The critical priority will be to appoint a shop manager at the earliest possible date. All staff who lost their jobs when the shop closed will be reapplying for their previous positions.

A form showing vacancies to be filled for the Management Committee was available and members invited to apply: -

A Shop Manager, PR/ Marketing, Chair Person, Treasurer, Secretary and a Volunteer Coordinator.

Mark McTaggart an advisor from the Plunkett Foundation was introduced. He will support and advise on getting the company registered and up and running. There are over 300 community shops in the country and they generally have a very high success rate, which is very encouraging.

He explained that the company would be set up as a Community Benefit Society run by a management committee, and with limited liability. Any profits must go back into the business, used to pay back shareholders or in community projects. There can be no private financial benefit.

He advises that for 3 years shares cannot be withdrawn, and then only after 3 months notice, but the Management Committee may alter these terms in its constitution.

Most importantly, he also said that if the new company were successful in applying for an Enterprise Investment Scheme status following 4 months of trading then a tax relief (for taxpayers) of 30% could be claimed from the Inland Revenue during the tax year that shareholders claimed.

Questions & answers followed