

# Ashendon Community Pub Society Limited

## Terms & Conditions for Membership

1. Each share has a nominal value of £1 and the minimum permitted investment is £500.
2. Maximum individual shareholding under this offer is 25,000 shares with a nominal value of £25,000. There can be more than one individual shareholding per household.
3. All shares must be paid for in full on application.
4. Multiple subscriptions may be made, providing they do not result in owning more than the maximum 25,000 shares allowed (value £25,000).
5. Once a submitted application has been validated by the Management Committee, it cannot be withdrawn.
6. ID may be requested from any applicants paying for shares from a non-UK bank to comply with Money Laundering requirements.
7. Incomplete or inaccurate applications may not be accepted.
8. The Management Committee reserves the right to refuse applications at its absolute discretion.
9. If for any reason The Society is unable to offer any or all the shares applied for, The Society will refund the applicant the excess.
10. All subscribers will become members of The Society and will be entitled to vote on matters affecting The Society.
11. Members must be aged 18 or over.
12. Members will have one vote regardless of the number of shares held.
13. An applicant who receives Shares agrees to become a Member and be bound by Rules of The Society available at [www.ashnedoncps.com](http://www.ashnedoncps.com).
14. Shares are not transferable other than in certain exceptional circumstances such as the death or bankruptcy of a member, and they cannot be sold, only withdrawn.
15. Members may apply to The Society to withdraw their shares. Save in the event of death or bankruptcy, withdrawal applications will not be accepted during the first 3 years after the allotment of their shares.
16. The amount of share withdrawal permitted each year will be dependent on the performance of the business and determined at the sole discretion of the Management Committee. Subscribers should therefore view this as a long-term investment and review their finances accordingly.
17. Withdrawals can only be funded from trading profits or new share capital subject to the Management Committee's satisfaction that withdrawal is consistent with the long-term interests of The Society.
18. The value of each share cannot increase above its nominal value of £1. The value of shares may be reduced if the value of The Society's assets falls substantially or in the event of insolvency.
19. A member's liability is limited to the value of their shares.
20. The Society may pay interest on shares after 3 full years of pub trading. Our Governance Rules allow interest payments up to a maximum rate of 5%, or 2% above the base rate of the Bank of England whichever is greater. The business plan suggests that a target rate of 2% interest could be paid after 3 years of trading, however, this rate may be varied by the Management Committee. Any interest payment would be subject to the financial performance of The Society and at the sole discretion of the Management Committee; it is also subject to approval by Members at an Annual Members Meeting. The level of interest paid may vary between zero to the maximum allowed in The Rules of The Society.
21. Ashendon Community Pub Limited is registered with the Financial Conduct Authority, No.9158. Community shares are primarily to support a social return and not for financial gain.
22. This share offer is not regulated by the FCA, there is no right of complaint to the Financial Ombudsman Service nor can investors apply to the Financial Services Compensation Scheme.

**Ashendon Community Pub Society Limited** is officially registered with the Financial Conduct Authority as a Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014. Our FCA register number is 9158.

**Ashendon Community Pub Society Limited** is a member of the Plunkett Foundation via the Plunkett Community Co-operative Network (PCCN): Registration PFCB0580.

**Ashendon Community Pub Society Limited.**

Registered Address: Ashendon Farm, Ashendon, Aylesbury, Bucks, HP18 0HB