



COMMUNITY SHARE OFFER DOCUMENT



carrick greengrocers

COMMUNITY OWNED • LOCALLY GROWN

carrickgreengrocers.org

COMMUNITY OWNED LOCALLY GROWN



OPEN DATE: 1ST APRIL 2023

CLOSE DATE: 13TH MAY 2023

MINIMUM INDIVIDUAL INVESTMENT: £25

MAXIMUM INDIVIDUAL INVESTMENT: £5,000

MINIMUM TARGET: £25,000

OPTIMUM TARGET: £40,000

MAXIMUM TARGET: £60,000

WEBSITE: WWW.CARRICKGREENGROCERS.ORG

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WARNING

Community Shares are fully at risk. Investors can lose all or part of the capital invested without recourse to the Financial Ombudsman or right to compensation under the Financial Service Compensation Scheme.

Carrickfergus Community Greengrocer Limited is a Community Benefit Society registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969.

Registration Number: 8903. The Society is on the FCA Mutual Public Register (Mutuals Public Register (fca.org.uk))

STANDARD MARK AWARDED



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

These standards ensure that:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the business plan for the Society
- Nothing in the documents is purposely incorrect, confusing or misleading.

Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit. For more information about community shares, the Community Shares Standard mark and the Community Shares Unit go to www.communityshares.org.uk

THANK YOU

This community share offer was made possible through the help and support of the Hive programme www.uk.coop delivered in Northern Ireland by Co-operative Alternatives www.coopalternatives.coop

The logo for Co-operative Alternatives, featuring the text 'CO-OPERATIVE' in small blue letters above 'alternatives' in a larger, bold, blue font.



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DIRECTOR'S LETTER

1ST APRIL 2023

Dear Friends and Supporters,

This document is an invitation to purchase shares in Carrickfergus Community Greengrocer Limited, a Community Benefit Society. The Society will run Carrick Greengrocers, a veg and fruit shop for the benefit of the residents of Carrickfergus and the surrounding communities.

We are aiming to raise a maximum of £60,000 in Share Capital. The minimum we need to raise through community shares is £25,000 which will allow us to open the shop in the town centre. The offer will be open to individuals over the age of 16 and to organisations and businesses.

The minimum contribution is £25. The maximum investment is £5,000. Each shareholder is a member of the shop and will have one vote at meetings of the Society. The offer for shares will open on 1st April 2023 and close on 13th May 2023, unless it is extended at the discretion of the Management Committee.

You are advised to read this document in conjunction with the Carrick Greengrocers Business Plan and to obtain independent financial advice if you are unsure about investing. Copies of the business plan and the Society Rules are available from our website www.carrickgreengrocers.org.

This document outlines what we are seeking to do and why we think this matters to our community, it explains the community share offer and provides information about the community greengrocers.

Each of the Directors of Carrickfergus Community Greengrocer Limited declare that they have taken all reasonable care to ensure that the information contained in the offer document is to the best of her or his knowledge based on facts and contains no omission likely to affect its outcome.

Adrian Hack
Beth Bell (Secretary)
Carly Ogilvie
Chelsea Harwood
Holly McDonagh (Co-Chair)
Lee Robb
Robin Stewart (Co- Chair)
Rodney McMaster (Treasurer)
Tatjana Simpson

APPROVED 20TH MARCH 2023

THE STORY SO FAR

The seed for Carrick Greengrocers emerged out of conversations convened by Positive Carrickfergus as part of Mid and East Antrim Borough Council's Sustainable Food Places project in 2021. One of the main topics of these conversations was the lack of affordable and accessible good quality and locally grown food in Carrickfergus. This was not entirely surprising as the lack of a quality greengrocer in the town centre has been a concern for residents for some time.

As a result of these conversations, nine local people, came together to explore if we could transform this seed into a seedling by identifying practical solutions to existing and future challenges which could:

- address regeneration challenges in Carrickfergus town centre
- meet wider challenges, such as food insecurity and poverty
- and contribute towards our town becoming a Sustainable Food Place.

From January 2022, we started to meet regularly, setting up a Steering Group and embarking on a journey to develop the first community-owned greengrocers shop in Carrickfergus - and, indeed, the first community-owned business in the town.

COMMUNITY SUPPORT

We have the support of the community in Carrickfergus. An online survey was completed in November 2022 with a total of 208 responses with very positive results. Many have commented on the importance to opening a greengrocer in Carrickfergus:



'Would love to see a greengrocers in Carrick. I like to shop locally and support local businesses. The bigger stores are driving out smaller shops, however the larger stores give us cheaper prices.' Survey participant

We held focus groups on 8th December 2022 and 10th January 2023 and received again very positive feedback, with all attendees in agreement that a community greengrocer would be a great idea and they would use it.



'To shop at a locally 'owned' shop is very appealing. Especially with the community benefit element. Locally sourced would be great.' Survey participant

COMMUNITY BENEFIT SOCIETY

We are registered as a Community Benefit Society, a type of co-operative with an asset lock that guarantees community ownership of the enterprise. Our membership is voluntary and open to everyone and it is based on the democratic principle 'one member, one vote'.

We decided to incorporate as a Community Benefit Society because this model means that any profits are directed back into the business for the good of the community. When deciding this we felt strongly that we wanted to be neither a private business or a charity. We want to demonstrate a way of doing business that can grow the local economy in an ethical way, not extract funds for the profit of the few.

We have registered the legal entity under the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 with the Financial Conduct Authority (FCA) on 29 July 2022. Our Registration Number is 8903. The entity is governed by model rules (the Rules) recommended by Co-operatives UK, the national co-operative body based in Manchester. The Rules can be downloaded on our website www.carrickgreengrocers.org

The first members of the Society are those members of the Steering Group who signed the required registration with the Financial Conduct Authority and are listed below.

MANAGEMENT COMMITTEE

There are currently 9 Management Committee members. All of us have been involved from the start on a voluntary basis. At the first Annual General Meeting, existing Committee members will stand down, and a new Committee will be elected by the members on a 'one member, one vote' basis. Any member can stand in the election as can existing Committee members who can be re-elected if they wish to stand. The normal term of office for a Management Committee Member will be three years. Please note the quorum for any AGM is 5% of the membership.

We have a great mix of practical skills and experience, alongside ethical and compassionate attitudes to where we live and how we want to work.



Adrian Hack has lived in Carrickfergus since his dad returned to the town in 1967, after serving in the Royal Air Force for 22 years. Adrian is immensely proud of his home town, and is keen to see the heart of it restored to a vibrant, welcoming and thriving centre. He is semi-retired, after spending almost all of his working life within the employability sector of the Northern Ireland Civil Service, including roles as a Careers Adviser, manager of a JobCentre, and Policy & Implementation manager for Employability Projects. He is determined that this community-led retail venture will provide meaningful employment and volunteering opportunities for local people.

Skills and Competences: Local history knowledge, HR policies and procedures, employment and volunteering. Member of the Marketing subgroup.



Beth Bell brings expertise in community food resilience, food ethics, food justice, funding, citizen engagement and UK wide knowledge, networks & relationships. Beth works across the UK to strengthen the food citizenship movement, in particular, empowering people and communities to make deep and meaningful change through food. Recently, Beth has worked with Belfast City Council on their Sustainable Food Places award, and with Causeway Coast and Glens Borough Council to scope food insecurity and emergency food provision in the locality. Beth has previous experience in grant funding having worked for many years with the National Lottery Community Fund.

Skills and Competences: Knowledge of food initiatives and policies, project management, community empowerment and networking, funding and fundraising. Member of the Governance subgroup.



Carly Ogilvie was born in Carrickfergus. Carly worked in Halifax Bank for 20 years until deciding to pursue a passion for helping others as a Classroom assistant with students with severe and moderate emotional, social and cognitive difficulties. In 2021 Carly volunteered to initiate a food waste programme with the support of Mid and East Antrim Borough Council. Carrickfergus Community Fridge has now been running for two years along with the help of 15 volunteers and it has saved 104 tonnes of food waste. Carly is now working as Mid and East Antrim's Sustainable Food Coordinator. Community is at the heart of all she gets involved in. Carly has a real passion for the town she has grown up in, and is keen to contribute to, the local community. Carly's vision is to help everyone to have access to local, fresh, and seasonal produce both in the initial phase and long term she wants to see this grow into a community initiative that will help future generations to thrive in the Carrickfergus area.

Skills and competences: Knowledge of circular economy and waste management, project management, community engagement, partnership working, recruitment and management of volunteers, education and learning. Member of the Marketing subgroup.



Chelsea Harwood has a background in finance and is a qualified accounts technician with several years experience in that role. She is the Treasurer for Positive Carrickfergus and on the finance committee of her local rugby club (where she is an active playing member). As well as a background in finance, Chelsea also has over a decades experience in stock control and working with fresh produce among other things. She also currently aids her rugby club with the stock control processes for their bar and is familiar with several POS and back office systems which she hopes will be useful to the greengrocers. She is fiercely passionate about Carrickfergus, her local town, and wants to see it thrive with all the potential she knows it has. She hopes her knowledge and involvement will be useful in helping achieve the vision of Carrickfergus having access to locally sourced and nutrient rich foods.

Skills and competences: Qualified accounts technician, retail expertise, book-keeping, stock control processes, EPOS systems. Member of the Finance subgroup.



Holly McDonagh grew up in Carrickfergus and it remains her home. Holly is very passionate about seeing the revival of Carrickfergus town centre and making it more community focused and is keen to support projects to give life to these aims. Holly is a policy advisor within the Northern Ireland Civil Service (NICS) where she currently works within the Department for the Economy; a role focused on economic development and supporting businesses and consumers. Prior to this role Holly spent over 10 years working for the Department for Communities where she held a range of roles which included leading a range of public facing teams, Training Manager and Customer Service Manager within in a large operational service centre. Holly is also co-chair of the Northern Ireland Civil Service Women's Network where she helps promote equality and diversity by supporting and advocating for women across the NICS. Holly is currently studying web design and social media.

Skills and competences: Knowledge of economy policy, equality and diversity policy, team management, customer service, web-design, social media and communication. Member of the Marketing subgroup.



Lee Robb was born and bred in Carrickfergus and is the founder of Positive Carrickfergus. Lee currently works part-time as Programmes and Development Director of Circusful, a circus and street theatre organisation. She is an experienced project manager and adept communicator with strong influencing and negotiating skills. Through Positive Carrickfergus she has attracted around £200,000 worth of funding to Carrick. Lee is also a director of Carrickfergus Enterprise, Tinderbox Theatre Company, and Repair Café Belfast. Lee sees her role as highlighting the many resources that people in Carrick have to take the lead on creating a thriving town through our knowledge, skills, experience and collective wealth.

Skills and competences: Knowledge of voluntary and community sector, project management, governance, funding and fundraising, communication. Member of the Governance subgroup.



Robin Stewart is Chairman of Robinson's Shoemakers, a company which currently sells top quality UK made traditional footwear into over 110 countries. Robin has overseen the development of the Company from a shoe repair shop in Carrickfergus, which he purchased in 1996 to the worldwide enterprise it has grown into today. A Councillor for Mid and East Antrim since 2017, he also has a wealth of experience in executive positions of other businesses and institutions such as Carrickfergus Cricket Club, Carrickfergus Enterprise and Positive Carrickfergus. Robin is a very proud Carrick man who is determined to play his part in transforming the town to the heights that one with such a fantastic history and location deserves to attain.

Skills and competences: Business owner and local Councillor, retail expertise, business development and growth, local planning. Member of the Premises subgroup.



Rodney McMaster has held senior management posts in the Department of Education, further education and the electrical engineering sectors. He has extensive experience of successfully leading and managing corporate services including strategic, business and workforce planning; digital transformation; and managing budgets in excess of £1 million. Born in Carrickfergus and with extended family across the local area, he is passionate about the positive development of the town led by its community. A founding member and director of Carrick Greengrocers, Rodney is highly committed to the ongoing development of the business and its financial sustainability.

Skills and competences: Educational professional, electrical engineer, project management, business plans, corporate governance, financial forecasting. Member of the Finance Subgroup.



Tatjana Simpson recently migrated to Northern Ireland, choosing to settle in Carrickfergus with her family. Tatjana practised as a mental health professional in Australia, working within systems addressing criminal justice, domestic abuse and child protection. Her experiences within these systems shaped her interest in social justice and her understanding that joining with others is key to building community and creating meaningful change in people's lives. Since moving to Northern Ireland, Tatjana has pursued a career in the arts sector, for which she holds a longstanding passion and she has an interest in retailing. Tatjana loves Carrickfergus and wants it to thrive, she hopes that the greengrocers will increase access to delicious, seasonal and nutritious food for everyone in Carrickfergus and be an important part of the local economy.

Skills and competences: Mental health professional, social justice advocate, community engagement and experience of volunteers. Member of the Premises Subgroup.



THE BUSINESS

We believe the time is right to open a community-owned greengrocer in our town centre. Carrickfergus has received and will continue to receive significant investment from public funds from the Townscape Heritage Initiative and the Belfast Region City Deal. We have prepared a detailed business plan that can be viewed or downloaded from www.carrickgreengrocers.org

PREMISES

The proposed premises are located at 33 North Street, Carrickfergus BT38 7AQ.



CUSTOMER BASE

Our directors, who mostly live and work in and around Carrickfergus, can see the unrealised potential of our town and a gap in the market for a greengrocer as the last one disappeared from our high street around 10-15 years ago.

Carrick Greengrocers will be aimed at all types of households within the local Carrickfergus area and further afield. We aim to provide a wide range of locally grown and ethically sourced fresh fruit and vegetables as well as other produce available locally to the town. We will cater for all household sizes from single person households to large families and give people the option of purchasing quantities of produce that suit their specific needs.

Carrick Greengrocers will showcase the produce that is available locally as well as fresh produce sourced within Northern Ireland. We are aware that a growing percentage of customers are concerned with climate and biodiversity issues. We are currently experiencing the impact of bad weather on long supply chains and shortening food miles will have a positive effect on carbon emissions.

THE PEOPLE

Carrick Greengrocer's most important asset will be our people, whether they are members, volunteers, customers or suppliers. The success of our community owned business will depend on strong relationships and networks across our town and beyond, on our ability to meet expectations and demand.

Our Volunteers

Our volunteers will be vital to the day to day operation and success of our community business and will help in the shop on a regular basis. We will make their experience in the shop meaningful, to learn from them and to provide them with the support they need to fulfil their role well. We will regularly seek their opinions and suggestions for improving the offering and the customer experience.

Our Customers

We will serve the wider community so anyone can be a customer of the Carrick Greengrocers. In order to expand, we must satisfy our customers' needs and interests. We will ensure that we communicate our social value clearly and transparently, and adhere to sound business principles.

Our Employees

We are planning to employ a shop manager, become a Living Wage Employer, and grow employment opportunities in the area. We will create a fair and dignified working environment for all employees through our policies and procedures.

Our Suppliers

We want to make it possible to build a strong supplier network that sells goods and services at fair prices. Our priority will be finding local suppliers, for example, Jubilee Farm, Dobbs Farm with whom we will develop mutually beneficial relationships founded on trust and shared values.



Chris Dobbs, Dobbs Farm

WHAT WILL THE SHOP OFFER?

We will offer loose fruit and vegetables that are not pre-packed in plastic. We will offer paper bags and branded cotton tote bags, as well as encouraging customers to bring their own reusable bags. Customers will be able to buy the quantity they require without the need for extra plastic packaging.

We anticipate having a core offer of household staples as well as more interesting fruit and vegetables, such as heritage varieties. We will also respond to customer demand and volunteer suggestions.

WHY SHOULD YOU BECOME A MEMBER?

- Being a founder member of the first community-owned greengrocers in Northern Ireland.
- Being part of an innovative community-led project that will help to regenerate Carrickfergus town centre.
- Fulfilling volunteering opportunities, opportunities to learn new skills and meet new people, and a greater sense of belonging.
- Helping Carrickfergus become a Sustainable Food Place - a town that is more resilient when it comes to food and less vulnerable to shocks to the global food system and global supply chains.
- Helping to bring a much-needed greengrocers to the people of Carrickfergus and surrounding areas with access to a variety of fresh, local and/or ethically sourced produce.
- Helping to nourish a healthier community by ensuring access to fresh produce for as many people as possible and ensuring a range of resources are easily accessible to ensure seasonal produce is promoted.
- Helping to build community spirit within the town and having access to a community space that can be used by members to share knowledge and experience in a range of food related topics and build community relationships.
- Creating a route to market for local food producers so that they can sell their goods at a fair and sustainable price, creating a healthier and more sustainable local economy, new businesses and jobs, and supporting local livelihoods.
- Actively participating in the running of Carrick Greengrocers, influencing decisions and the direction of the business, voting at AGMs, standing for elections and, if elected, becoming a director on the Board.
- Being invited to take part in a range of members-only initiatives within the shop, such as cookery demonstrations and 'meet the supplier' events.
- Receiving regular information and having access to member-only offers.
- Being invited to networking events within the store that will help build community contacts, engage in meaningful community discussions and get to know like-minded people within the town.
- As the business grows and becomes more profitable, we hope to be able to offer members small interest payments on their shares. These will be nominal amounts but will go towards giving back to those that invested in their community.
- Potential for membership discounts after the first year as the business becomes more profitable.

FINANCIAL FORECASTS

The shop will open 5 days per week initially with one part-time member of staff working 23 hours per week. The paid employee is one of the largest costs, however, research with similar cooperatives indicates that it is necessary to have a paid employee to manage the volunteers and take overall responsibility for day-to-day management. The cost of an employee on a real Living Wage pay from inception, along with the start-up costs means that there will be an operating loss until sales are established. It is forecast that the maximum cumulative loss will be in August 2023 (around £8,000) when the break-even point is reached. From September 2023 the shop will start to generate a profit.

The landlord has agreed to provide us with the shop rent free for up to three months in 2023. This reduces initial costs and will allow us sufficient time to organise the fixtures, fittings, equipment, and stock ahead of the planned opening date in June 2023. Advice from growers suggests this is the optimum time to open as there will be plentiful stock after the Spring lull. There will however still be some fixed and capital costs during this period which will lead to an initial short-term loss.

The total income for year 1 (Mar 2023 - Feb 2024) is forecast to be £100,422 with total expenses amounting to £98,088 resulting in a small overall profit of £2,334 after depreciation. Our forecasts demonstrate that the shop can be profitable.

| PROFIT & LOSS SUMMARY | YEAR 1 | YEAR 2 | YEAR 3 |
|-----------------------|----------|----------|----------|
| TURNOVER | £100,000 | £140,000 | £180,000 |
| GRANTS OTHER INCOME | £5,300 | - | - |
| GROSS PROFIT | £105,300 | £140,000 | £180,000 |
| COST OF SALES | £65,000 | £91,000 | £117,000 |
| SALARIES & OVERHEADS | £33,000 | £38,000 | £39,000 |
| TOTAL EXPENSES | £98,000 | £129,000 | £156,000 |
| PROFIT / LOSS | £4,000 | £11,000 | £24,000 |

Detailed Profit and Loss, Cashflows and Balance Sheets forecasts over the next three year have been prepared and provided in the business plan downloadable from www.carrickgreengrocers.org

RISK MANAGEMENT

There will be a number of risks involved in running the Community Shop. In order to manage such risks if they occur, the Management Committee has set up a Risk Register. The current Risk Register can be seen in the business plan from www.carrickgreengrocers.org. This will be monitored regularly by the Management Committee of the Society and acted upon where necessary.

FUNDING REQUIREMENTS

For this project to be a success, we estimate that the funding requirement to purchase fixtures and fittings, stock, working capital and some promotional costs will be between £28,300 to £65,300.

We have identified three potential targets for this offer: a minimum, an optimum and a maximum target based on what we require. We aim to raise the majority of what we require as community shares, however the Management Committee will continue to apply for available grants and, if necessary consider loans.

Carrick Greengrocers have already been awarded two grants in February 2023 for a total value of £5,300. The funding was awarded to develop our branding and website, community events and promotional materials for this share offer and for the shop.

| CAPITAL REQUIRED | MINIMUM | OPTIMUM | MAXIMUM |
|----------------------------------|----------------|----------------|----------------|
| CAPITAL COSTS | £10,050 | £21,400 | £30,300 |
| STOCK | £2,000 | £3,500 | £5,000 |
| WORKING CAPITAL/CONTINENCY | £9,500 | £12,000 | £19,000 |
| BRAND DEVELOPMENT LOGO & WEBSITE | £5,000 | £5,000 | £6,500 |
| OTHER | £1,750 | £3,000 | £4,500 |
| TOTAL REQUIRED | £28,300 | £45,300 | £65,300 |
| FUNDED BY | | | |
| COMMUNITY SHARES* | £23,000 | £40,000 | £60,000 |
| GRANTS** | £5,300 | £5,300 | £5,300 |
| LOAN*** | £2,000 | - | - |
| TOTAL | £28,300 | £45,300 | £65,300 |

*£4,350 has already been pledged by the Management Committee's members.

**Grants awarded in February 2023: Awards for All (£4,100) and Mid and East Antrim Borough Council (£1,200)

***Directors' loan of £2,000 may be required for premises' deposit at signing of lease. If that is the case, some Directors will loan the total amount at 0% interest for the shortest time possible.

THE SHARE OFFER

This is an offer to apply for 'community shares', also called withdrawable shares, which are a special form of share available only to co-operatives and community benefit societies. They are a way of raising finance, especially start-up finance, for community projects. The shares being offered are shares in Carrickfergus Community Greengrocer Limited, a Community Benefit Society registered with the Financial Conduct Authority.

The offer opens on 1st April 2023, or as soon as possible thereafter, and remains open until 13th May 2023. The Management Committee reserves the right to extend the offer period after that date, at their discretion. Anyone aged 16 or over can own shares. Shares can be held both by an individual and by an organisation.

A single share costs £1. The minimum number of shares an individual, a corporate body or the nominee of an organisation can buy is 25 and the maximum number is 5,000. If you intend to purchase more than the minimum 25 shares, we encourage you to buy multiples of 25, for instance 50, 75, 100 etc. Shares can be purchased as a gift for another person who meets the membership criteria.

However, shares could also be purchased in the name of a person younger than 16. In these cases the share certificate will be issued in the name of the purchaser until the young person will reach 16. At that point, a new certificate will be issued in the name of the member.

Shares will be allocated on a first come, first served basis.

We will not spend any of the funds raised from this share offer until we close the offer. By buying at least one share, you become a member of Carrickfergus Community Greengrocer Limited. You will be entitled to vote at general meetings and to stand for election to the Management Committee. Voting is on a 'one member, one vote' basis. This means each member's vote has the same weight, irrespective of the size of the shareholding. Shares are not transferable, except on death or bankruptcy.

Shares must be held for a minimum of three years. After that, a member may apply, by giving three months' notice to the Management Committee, to withdraw some or all of their shares and to have the original purchase price returned. Withdrawal is at the Management Committee's discretion and depends on such things as profitability, available reserves and the long-term interests of the organisation and community. You are therefore encouraged to think of your shares as a long-term or permanent investment in the community.

As shares in a community benefit society, they will not go up in value and will not entitle you to any share in the profits, although the Rules of the Society allow the payment to members of a small amount of interest on their shareholding in any one year if trading conditions allow.

The real 'return' on the shares is the value to our community of having a sustainable community shop. That being said, if trading conditions and financial performance allow after three years, we aim to pay members interest of 2% as compensation for the use of their money.

Warning

You need to be aware that you could lose some, or all, of your investment if the shop fails. Community shares are not protected by the government's Financial Services Compensation Scheme and there is no right to complain to the Financial Services Ombudsman. Therefore, the money you pay for shares is not safeguarded by any depositor protection scheme or dispute resolution scheme.

TARGETS

We aim to raise the maximum target of £60,000 however, the minimum amount we need to open the shop is £25,000. If we raised any amount between £40,000 and £60,000, we will be in the position to purchase either more equipment or more stock.

This how we intend to use the share offer money raised:

| | | |
|-----------------------|----------------|--|
| MINIMUM TARGET | £25,000 | We will purchase shelving, sale counter, signage, EPOS system, commercial fridge, a juicer, some stock and packaging. |
| OPTIMUM TARGET | £40,000 | We will purchase more of the above plus a cargo bike |
| MAXIMUM TARGET | £60,000 | Anything else above the optimum target, we will use to increase our stock, shelving, external displays but also purchase a commercial freezer. |

If we are not successful in raising the shares' minimum target or securing any additional grants, the Management Committee might decide to keep the share offer open for longer. This will be communicated to you.

The Committee might also consider loans and we will look at the impact that any costs of finance will have on the project before proceeding with any debt. We will communicate this to everyone who has invested so that they are aware of that impact.

Should there be too big of a shortfall against the community shares minimum target and the above options do not work, then the Management Committee might decide that the project will not continue, in this case we will return all the raised shares at no cost to the members.

We will communicate with all members through the share offer period to keep you informed of what is going on.

POTENTIAL TAX RELIEF

We understand that the business of the Society is currently eligible for Seed Enterprise Investment Scheme tax relief which provides individual UK based taxpayers with tax relief of up to 50% on the value of their investment. The Society is, therefore seeking advance assurance from HMRC that the purchase of our shares will be eligible for this tax relief and will update investors if and when it is available.

Applicants should take their own advice as to whether they are eligible for any tax relief. Organisations are not eligible for SEIS/EIS. As a general condition, shares must be held in the Society for at least 3 years and only fully paid shares are eligible under the scheme.

An example of SEIS

Helen invests £2,000 in SEIS qualifying shares. The SEIS relief available is £1,000 (i.e. 50% of £2,000). If her tax liability for the year (before SEIS relief) is £5,000, she can reduce this to £4,000 as a result of this investment.

HOW TO APPLY FOR SHARES

Applicants will need to complete an application form and **pay in full** for the subscribed shares in order to become members of Carrick Greengrocers.

Application forms are available in paper format as part of the offer document or can be completed online on our website www.carrickgreengrocers.org. Please make sure to complete the application form in full. Partially completed and unclear applications could be rejected.

By completing an application form either online or on paper, the Applicant subscribes to terms and conditions described in this offer document. Those applying should regard these shares as a long-term investment.

For businesses, other incorporated and unincorporated organisations and institutional investors, please complete the same form with the name of the organisation/business and all relevant contact details including company/charity number. Please also insert details of the person, including position, who will represent you.

If you want to buy shares as a gift to a child younger than 16, please get in touch and we will send you a specific application form for this situation. Please contact the Secretary on carrickgrocers@gmail.com.

All completed paper Application Forms should be posted to Carrick Greengrocers, 23 Glynn Walk, Carrickfergus, BT38 8EY.

Payment methods

Our preferred payment method is via bank transfer. If you choose to pay by bank transfer please use **your name as reference** and tick the appropriate box on the application form.

We also accept cheques which should be sent together with your Application Form to the attention of the Secretary to the address indicated on the form. Cheques will be lodged on receipt, if they do not clear we will be in contact and the application may be rejected.

Multiple subscriptions will be admitted providing that they do not result in a member holding more than the maximum amount of shares allowed in this share offer which is £5,000.

The Management Committee will endeavour to issue share certificates within three months of closing the share offer.

REWARDS

Carrick Greengrocers is offering small rewards attached to different levels of investments. The rewards are aimed at involving members in the community shop:

£200

Each Member investing £200 will be able to receive an exclusive Carrick Greengrocers bag with "I am a co-owner of Carrick Greengrocers - 2023" in addition to the Share Certificate.

£300

Each member investing £300 will be gifted an inspirational and fun talk about seasonal fruit and veg by one of the Carrick Greengrocers volunteers to a school, community group or company of your choice*, in addition to the above.

£500

Each member investing £500 will have a tree planted in the Carrickfergus Orchard with a little name tag reading 'Thank you', in addition to the above.

*Please note the school/organisation or company must be located in Northern Ireland and agree with the nominating member to the talk being delivered.

APPLICATION FORM FOR THE PURCHASE OF SHARES

PLEASE USE CAPITALS AND BLACK INK

I wish/my organisation wishes to subscribe for shares to the value of £____.00 in Carrickfergus Community Greengrocer Society Limited on the Terms and Conditions of the Offer Document at the price of £1 per share. For this offer, the minimum shareholding investment is 25 and the maximum 5,000 shares.

Forenames: _____ Surname: _____
Address: _____

Postcode: _____ Daytime Telephone: _____
Year of Birth: _____ Email: _____

If the Applicant is a business or organisation please also provide:

Organisation's full name: _____ Legal form of organisation: _____
Registration number: _____ Position of authorised signatory: _____

DECLARATION

I confirm that:

- I am over 16.
- I have read this Share Offer Document and the Society's Rules.
- I understand and accept the terms and condition of this Share Offer and I have considered whether I need to take financial advice or other advice.
- I understand that the Board may conduct such checks as necessary to comply with money laundering regulations and/or other regulations.
- I understand that the Board may reject my application, and it is not obliged to tell me why, or may ask for further information.
- By buying these shares, I agree to all the information disclosed being held on a computer database in compliance with UK and EU General Data Protection Regulation (GDPR).
- If signing this Application on behalf of any organisation, I am doing so with explicit authority.

Signature: _____ Date: _____

Payment I wish to pay by bank transfer or cheque

Bank transfer should be made to Carrick Greengrocers - sort code 089299, account number 67270404. Please use the applicant's name as the reference.

Cheques should be made payable to: Carrick Greengrocers and crossed 'a/c payee only'.

Send your completed Application Form and any cheque payment to the Carrick Greengrocers, 23 Glynn Walk, Carrickfergus BT38 8EY.

APPLICATION FORM FOR THE PURCHASE OF SHARES AS A GIFT

PLEASE USE CAPITALS AND BLACK INK

I wish to subscribe for shares as a gift for a person below 16 years old to the value of £____.00 in Carrickfergus Community Greengrocer Society Limited on the Terms and Conditions of the Offer Document at the price of £1 per share. For this offer, the minimum shareholding investment is 25 and the maximum 5,000 shares.

PLEASE INSERT YOUR DETAILS, THE PURCHASER:

Forenames: _____ Surname: _____
Address: _____

Postcode: _____ Daytime Telephone: _____
Year of Birth: _____ Email: _____

PLEASE INSERT DETAILS OF THE YOUNG PERSON:

Forenames: _____ Surname: _____
Age: _____ Year of Birth: _____

DECLARATION OF THE PURCHASER

I confirm that:

- I am over 16.
- I have read this Share Offer Document and the Society's Rules.
- I understand and accept the terms and condition of this Share Offer and I have considered whether I need to take financial advice or other advice.
- I understand that the Board may conduct such checks as necessary to comply with money laundering regulations and/or other regulations.
- I understand that the Board may reject my application, and it is not obliged to tell me why, or may ask for further information.
- By buying these shares, I agree to all the information disclosed being held on a computer database in compliance with UK and EU General Data Protection Regulation (GDPR).
- By buying these shares, I understand that the Share Certificate will be initially issued in the Purchaser's name until the young person turns 16.

Signature: _____ Date: _____

Payment I wish to pay by bank transfer or cheque

Bank transfer should be made to Carrick Greengrocers - sort code 089299, account number 67270404. Please use the applicant's name as the reference.

Cheques should be made payable to: Carrick Greengrocers and crossed 'a/c payee only'.

Send your completed Application Form and any cheque payment to the Carrick Greengrocers, 23 Glynn Walk, Carrickfergus BT38 8EY.





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