



BACKGROUND

Minstead had a village shop for about 250 years until it closed in July 2018.

The Parish Council carried out a survey of its parishioners in the summer of 2018 after the shop closed. Of the 177 respondents, mostly from households rather than individuals, over 60% supported a community run shop in the village. In October 2018, a Working Group formed to explore the opportunities in the village for opening a Community Shop. A public meeting was held in November 2018 which reinforced support for a shop on or adjacent to the village green. The premises of the old shop were not available but in December 2018 a space in the village pub, the Trusty Servant, was very generously offered as premises by Debbie and Duane Lewis and the steering group/committee have been working towards opening a community shop in that space since.

There was a presentation on the Minstead Community Shop at the Annual Parish Meeting of 20 March 2019 following which the Working Group moved ahead to advance the opening of a shop in the space provided by the Trusty Servant. To read this click [Presentation to Annual Parish Meeting 20th March 2019](#) or [View as .pdf](#).

The main actions included:

- Securing a licence/lease for the space in the Trusty Servant;
- Joining the Plunkett Society;

- Setting up the Minstead Community Shop as a legal entity (a Community Benefit Society);
- Discussing planning issues with the NFPA;
- Fund raising and finding grants;
- Completing a Business Plan & Share Prospectus.

MINSTEAD COMMUNITY SHOP SHARE ISSUE

The Minstead Community Shop Ltd, which is a Community Benefit Society registered with the Financial Conduct Authority (FCA) on 11 June 2019, needed to raise funds to refurbish the room in the Trusty Servant and set up and stock the shop for opening. As a Community Benefit Society, the Society, was entitled to issue shares and issued a prospectus to invite the community of Minstead to join the Society through buying shares. The prospectus explains what buying shares will mean to those who purchase shares and become members of the Society.

The estimate for refurbishment of the room was about £15,000 with much of the work being undertaken by volunteers guided by professionals who live in the village. In addition, other costs such as legal fees, publicity, equipping the shop (e.g. fridges, EPOS, shelving) and buying the initial stock amount to about another £15,000.

The committee was actively fund raising from events and other sources. (Many of you will have attended the village quiz and visited the pop-up cafes we have been running). The village fete and Picnic in the Manor will donate half their proceeds to the shop. The committee is also pursuing grant applications and has already received £2,000 from HCC and NFDC through our councillors.

There are a number of documents on this webpage for you to look at. The full details of the share issue are included in the document:

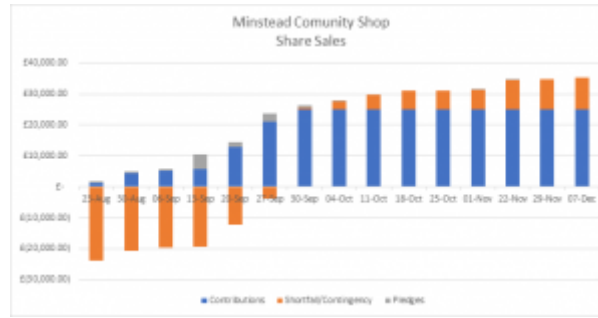
MCS Share Offer which also includes an application form on the last 2 pages.

Information about the membership rules and how the Society will operate are in the document **Minstead Community Shop Ltd Rules**.

You may also want to review the financial estimates by visiting the Excel spreadsheet **Business plan MCS Ltd**.

FUND RAISING PROGRESS

By December 2019 the Minstead Community Shop had hit its immediate target of raising £25,000 from share sales and continued to receive contributions.



Thank you to every one who has purchased shares, you are all members of the Minstead Community Shop Community Benefit Society and are invited to the inaugural meeting of Minstead Community Shop Ltd on Saturday 30th November to discuss the way forward and elect the officers and committee. Look out for more details in the Parish eNewsletter.

However, let's not stop there, £25,000 was the minimum we need to launch the shop and more importantly we need more members to truly represent what the village wants from their shop. Remember you can sign up for only £25.00!

See above to access full details of how you can still join in.

SHAREHOLDERS MEETING 30TH NOVEMBER 2019

Approximately 70 shareholders attended the first Shareholders' meeting in the Village Hall on 30th November. A further 20 sent their apologies. The Chairman, George Dibben, and the Treasurer, Tim Nicholson, led a presentation to update everyone of what has been achieved so far and the way ahead. In doing so they emphasised the importance of there being sufficient committed volunteers to make the shop viable.

Click [MCS Village Meeting PPT.30nov19](#) to see the presentation.

FREQUENTLY ASKED QUESTIONS

- Why do we need a shop in the village?** This project was never just about saving our shop; it is about creating a community asset run by the community to be available to all members of the community. Investing in this business is mainly about the social rewards rather than any financial gains. It is the presence of the Church, the pub and the shop that makes Minstead a particularly desirable village to live in and many house purchasers may be influenced to choose Minstead because of the services and real community that exists at the heart of the village.
- What is happening to the old Shop?** The shop committee are not aware of the owners' plans. The Community Shop will occupy premises fit for our needs within the constraints of lease obligations, finance and availability. Whilst the owners of the old shop do not wish us to use that space they have been very supportive in providing short

term storage space for the Pop-up café equipment and for some stock when the shop opens as well as offering us shop equipment.

3. **When will the shop open?** The shop committee are planning to open for Easter.
4. **What will be the opening hours?** This will depend on volunteers' availability, but it is hoped, every day. See Volunteer Information.
5. **What will be sold?** Newspapers, non-perishables, limited perishable goods, e.g. milk, bread, cheese, locally sourced fresh food, gifts and cards, with tea, coffee and cakes for refreshments.
6. **Why in the Trusty Servant?** The overwhelming response to surveys and the initial meeting last November was that a shop should be located close to the Village Green. Debbie and Duane offered an attractive solution in an existing building.
7. **Why is the shop paying to refurbish the room in the Trusty Servant?** This room will be for the exclusive use of the shop, the cost of refurbishment is significantly lower than a new build, if a site could be found. We expect Debbie and Duane to rent the room to the shop at below the market rate (in consideration of the refurbishment); and the shop will expect the return on the investment in refurbishment to be recovered over the initial years of the shop's operation.
8. **Will there be a post office in the shop?** This was high on the list of requirements for a community shop in the survey but the Post Office will not agree because the one in Bartley is deemed, by them, close enough to meet Minstead's needs. The shop committee, also, inquired about a mobile bank but because no branch has been closed in Minstead, NatWest would not agree to a mobile bank visiting Minstead.
9. **Will there be an ATM in the shop?** The security and cost implications of siting an ATM in the shop has led the shop committee to believe it is not practical. The shop will be able to take electronic card payments.
10. **Will the shop be viable or profitable?** The shop is a not for profit enterprise. It is intended to be a community facility, improving the lives of the people of Minstead. It is planned to break even or thereabouts. Any profits will be ploughed back into the shop for maintenance and future enhancements to be decided by the members.
11. **How do I claim the tax relief on my share purchase?** Whilst we think buying shares in Minstead Community Shop Ltd will qualify for Social Investment Tax Relief (SITR). The business must apply for investment in it to qualify for SITR. We can only apply for compliance status to SITR after 4 months of trading. Assuming the shop qualifies, HMRC will issue compliance certificates (SITR3) for Minstead Community Shop Ltd to issue to its share buyers.
12. **Can I nominate the shop to transfer my shares on death or bankruptcy?** If you do not wish to transfer your shares to a member of the family or a friend, please feel free to transfer them to the shop. This will reduce the liability of the shop, if it out lasts you!
13. **Can I divide my shareholding among my family member?** We have had a number of enquiries from families about dividing their shareholding between different members. We will be delighted to accommodate this. Please write with your instructions to The Treasurer, Minstead Community Shop Ltd, Dunbridge Cottage, Minstead, Lyndhurst SO43 7FY or email to the address below.

If you have any further queries please ask through our email:

[**minsteadcommunityshop@gmail.com**](mailto:minsteadcommunityshop@gmail.com).