

FRIENDS OF NEWTOWN ST MARTIN PUB LIMITED

SHARE OFFER

PROSPECTUS &
APPLICATION FORM

TARGET: £30,000

LAUNCHES: 18th December 2023

MINIMUM INVESTMENT: £50

MAX INVESTMENT: £30,000

www.friendsoftheprinceofwales.org



Improving rural lives together

WE SAVED THE PRINCE! CAN YOU HELP US TO SET UP A COMMUNITY SHOP?

YOU ARE INVITED TO SUPPORT OUR CAMPAIGN TO BUILD A SHOP ON THE SITE OF THE THE PRINCE OF WALES INN, NEWTOWN ST MARTIN, CORNWALL

In November 2022 the Friends of the Newtown St Martin Pub Limited, a community benefit society successfully saved and reopened the Prince of Wales Inn after winning huge support from the local community.

Over 70 people in our community have become investors in our pub, and with our fantastic new tenants the pub has once again become a valued hub for the community. There are charity fundraising events which have raised thousands for good causes and also live music as well as community clubs and groups now once again able to use the pub.

When we ran our initial share offer, we also shared our Community Benefit Plan - a list of aims we hoped to achieve that had been inspired by a survey of what our local community wanted from the pub. A key aim on that list was to reopen a village shop.

We as the committee are continuing our work to achieve these goals and have been consulting with a number of local stakeholders to ensure that our new community business continues to thrive and to get phase one of the Community Shop underway.

The vision of the share offer, as outlined in this document, is to raise sufficient funds for important siteworks that are required and to rebuild an existing outbuilding on the site of the Prince of Wales and carry out essential and urgent drainage works by installing a water treatment plant .

Thank you for considering an investment in helping us to continue support for the pub and to establish a successful and valued community shop in the



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HOW TO

INVEST

To invest please read this Share Offer Prospectus carefully and then follow the steps outlined on page 14 of this document.

This document, the Society's Model Rules, our Business Plan and the application forms can be downloaded from www.friendsoftheprinceofwales.org

This offer is being promoted by Friends of the Newtown St Martin Pub Limited, Lyncot, Newtown St Martin, TR12 6DP a Community Benefit Society registered with the Financial Conduct Authority (Registration No. 8484).

Capital at risk warning: You could lose some, or all, of the money you invest in this share offer, without recourse to the Financial Services Compensation Scheme or the Financial Ombudsman Service.

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SHARE OFFER AT A GLANCE

| | |
|--------------------------|----------------------------------------------|
| Shares | Shares are interest-bearing and withdrawable |
| Price per share | £10 |
| Investment limits | |
| Minimum | £50 |
| Maximum | £30,000 |

MEMBERSHIP

One member = one vote (regardless of amount invested). Buying shares makes you a member of the Society and gives you the right to vote on important decisions regarding the pub.

PROJECTED RETURN

Annual interest payments - not exceeding 5% or 2% above the base rate of the Bank of England, whichever is the greater. Interest is forecast to be payable from year 4.

SHARE OFFER OPENS 18th December, 2023

MINIMUM £20,000

This would allow us to undertake essential site works. phase of

OPTIMUM £30,000

This would allow us to carry out the initial rebuilding work

MAXIMUM £40,000

This would allow rebuilding work and match funding.

THE STORY

SO FAR

The Prince of Wales is the only pub in the parish of St Martin in Meneage, situated in the beautiful South Helford area in Cornwall. It dates back to the 17th century and has been a valuable hub for the local community for generations. The building itself is beautiful and has been kept in excellent condition. It remains a Grade II listed building and is constructed from serpentine with granite sills. Whilst some of the pub was reconstructed in the 19th century, the large fireplace in the right hand room and the complex moulded remnant of pine muntin and plank partition on the right hand side of the passage probably date back to the 17th century. It still has the carriage steps which travellers could use to embark and disembark in its early years. Outside there is an attractive beer garden running alongside the stream which leads down to Frenchman's Creek on the Helford River (made famous by the Daphne du Maurier novel).



COMMUNITY OWNERSHIP

In November, 2022 The Prince of Wales reopened as a community owned venture run by new tenants. This model puts the local people and investors at the heart of the business. We are now working to add more features to ensure the pub is a community hub which offers a range of activities to those in the surrounding area, as well as returning to its traditional position as an Inn serving food and drink.

Since reopening, the pub has held a number of charity fundraising events, including live music and community choir events that have raised funds for The Strep B Awareness charity. These events have supported the fundraising efforts of Sarah Doolin from the village, who has worked tirelessly with her husband Craig Pollard to raise awareness and funds for the cause following the tragic loss of their son Ezra.

Live music events from local bands have also raised money for a number of other local charities. The Young Farmers Club has once again been able to meet in the pub and the Euchre club has been re-



established along with the darts league. There are currently six members on the Management Committee, all of whom are voluntary and receive no remuneration. You can find out more about each of them in the appendix and on our website: www.friendsoftheprinceofwales.org



WHAT NEXT?

The next stages of the plan for The Prince of Wales detailed in this document are based on both urgent need of the business and also consultation with the shareholders and local community regarding what they would like the community group to provide on the site of the pub in the next few years.

During negotiations for the purchase of the pub in 2022, it was agreed that the Friends of the Newtown St Martin Pub Limited would endeavour to raise further funds to pay for a new water treatment plant to be installed by 31st October, 2023.

However, upon purchase of the pub it was discovered that there were major items of additional spending required, including approximately £8,000 to ensure that a compliant and appropriate fire safety and alarm system was installed in the pub. Additional costs were incurred due to administrative challenges with our bank account name, which resulted in HMRC unnecessarily delaying a £90,000 reimbursement of VAT spent on the purchase for six months, which incurred a further £3.4k interest charge on the loans taken out to cashflow the VAT payment.

The committee requested in September 2023 that the former owners provide more time to raise the required funds for the water treatment plant but this request was refused.

The existing drainage supply was blocked within a short time. The impact on the existing drainage system had the result that the pub's Bed and Breakfast business had to be closed and portaloos rented to provide emergency provision.

Throughout this time the committee had also been researching and carrying out consultation with a view to starting up a village shop in an existing outbuilding on the site. In our 2021 survey a new community shop was the most requested amenity for the FONSMP to provide following purchase of the pub.

In 2022 to 2023, the committee gained feedback from over 70 local residents both via online forms, social media and face to face stands at local community events. 96% felt there should be a shop . It was suggested that starting up a community larder, where excess food could be donated to reduce food waste and support those in need would be a good first step in setting up the shop.

With these factors in mind, the committee propose that the next steps will be:

- to raise funds and install a new water treatment plant on the site as soon as possible
- to undertake initial steps to refurbish the outbuilding so that it can be set up as a community larder to support those in need in the community and reduce food waste while the committee carries out further work and fundraising to set up a shop

WHAT IS A COMMUNITY SHARE OFFER?

A community share offer is where we come together to raise the finance necessary to support The Prince of Wales Inn and run it as a community venture.

The Society believes that The Prince of Wales is an important amenity for St Martin and surrounding area, and the best interests of the wider community will be served by safeguarding the pub in perpetuity. We have an opportunity to strengthen the vibrancy and sustainability of our community.

There is a useful explanatory video about community shares here:
<https://www.youtube.com/watch?v=q6w-311GBIM>

WHAT DO SHARES COST?

The shares cost £10 each and the minimum purchase is 5 shares. The maximum amount that can be invested is £30,000 (3000 shares).

Any amount between £50 and £30,000 can be invested.

Shares are interest-bearing. Shareholders may receive a modest return on their investment in the form of interest, with no capital growth on the share value.

Interest paid on shares will not exceed 5% (or 2% above the base rate of the Bank of England, whichever is the greater).

It is anticipated that interest payments will commence after four years of trading, subject to profitability and availability of funds as decided by The Management Committee.

The intent is to provide a reward scheme to shareholders and this will be reviewed each year subject to business performance. The intent is also to generate sufficient income through our longer term business plan to make it possible for members to withdraw of shares in the future.

Shareholders must be at least 18 years old.

Everyone who buys shares through this offer will become a member of Friends of Newtown St Martin Pub Limited and will have a say in how the pub is run.

Each member has one vote regardless of how many shares they hold.

All members will be provided with the Annual Report and Accounts outlining

the previous year's work. Members may participate in discussion and decision making at general meetings and vote at the election of the Management Committee at the Annual General Meeting. Members can also make themselves available for election.

Corporate membership is also possible and a company representative needs to be appointed to represent the company at membership meetings.

The initial committee members were appointed for a period of one year and stand for reelection every three years. The minimum number of committee members is three and the maximum is 12.

The Rules of the Society provide a number of ways in which the membership may hold the Management Committee accountable for running the Society, including the call for a special general meeting.

A copy of the Rules of the Society is available on the website:

www.friendsoftheprinceofwales.org

The Society is a limited liability organisation therefore, in the event Friends of Newtown St Martin Pub Limited does not succeed, you would not be liable to lose more than your original investment.



WHAT ARE THE BENEFITS OF THE COMMUNITY PURCHASING THE SHOP?

- SUPPORTS LOCAL HOUSE PRICES.
- MAINTAINING A PLACE TO MEET FRIENDS AND NEIGHBOURS AND ENHANCING THE SENSE OF COMMUNITY.
- PROVIDING A CENTRAL POINT FOR INFORMATION ON COMMUNITY EVENTS AND LOCAL ISSUES.
 - CREATING LOCAL EMPLOYMENT
 - SUPPORTING LOCAL BUSINESSES
- SUPPORTING THE LOCAL VISITOR ECONOMY

HOW WILL THE SHOP BE DEVELOPED & RUN

As a first step we will rennovate the outbuilding that was formerly a shower block for the campsite behind the current plot of the pub.

Initial informal surveys indicate the structure is sound and we will need to carry out works to insulate and plaster the walls inside and to connect electricity and water and of course, ensure the drainage is connected to the new water treatment plant.

As a first step we will then source fixtures and fittings to ensure health, safety and hygiene compliance and to store food donated to the food larder safely.

We eventually aim to put in place a Salaried Manager who, with the support of the Management Committee, will run a small village shop that provides essential goods to the village and visitors to the area.

In the initial phase, however, we will run this enterprise as a food larder, the success of which will be greatly supported by the volunteers.

It will retain the heart of our lovely village, provide an opportunity to reduce food waste and support those who are quietly in need in our community as well as offering a hub for social gathering and help to promote a cohesive and friendly community.

Opening times would be agreed with the tenant so that the shop is open when the pub is closed, in the mornings. Our aim eventually will be to have a shop that is open from 8am to 12pm 6 mornings each week.

meetings and reviews with the manager to ensure the continued smooth running of the



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www.friendsortheprinceofwales.org



If you make an investment you will become a member and shareholder of the Friends of the Newtown St Martin Pub (FONSMP), you will be a co-owner of this beautiful 17th century traditional Cornish Inn located in the heart of an area of Outstanding Natural Beauty, and you'll be a vital part of supporting and helping the local rural community to survive and thrive.

You will have a say in how the Society is run. The initial Management Committee that have formed FONSMP are accountable to the membership and will, in future, be elected by the shareholding Members. The management committee will have regular meetings and reviews with the manager to ensure the continued smooth running of the community benefit society.

Appropriate financial controls are in place to ensure that accounts are regularly monitored and independently audited. Members will be entitled to attend the Annual Members Meeting and other special members meetings that may be called. We aim to raise a minimum of £10,000, from our share offer, which will be used to finance the vital drainage work required at this stage. This is a great opportunity to invest in a worthwhile community enterprise that will provide a valuable service to its members.



FINANCIAL

INFORMATION

Our targets and why

We estimate that the amount we need to carry out vital site works and to renovate the old shower block building will be approximately £20,000.

Our target is to raise this amount for the initial phase of the project with a view to raising additional funds to pay for fixtures and fittings, salary and running costs as well as stock from other grants, equity matching schemes.

Should the share offer result in being oversubscribed then the Society's Management Committee reserves the right to increase the share offer and reduce/withdraw the equity match funding application.

We have set a minimum target of funds, below which we believe we will not be able to proceed with the essential works.

Please be aware that every additional pound we achieve in investments will improve the chances of a successful and thriving community shop

THE MANAGEMENT COMMITTEE WILL NEED TO RAISE £40,000 FROM A VARIETY OF SOURCES TO ESTABLISH & OPEN THE COMMUNITY LARDER / SHOP

- | | |
|------------------------------|---------------------|
| · Community Share issue | £20,000 to £40,000 |
| · Additional grant funding · | £20,000 if required |

| | |
|--------------|----------------|
| TOTAL | £40,000 |
|--------------|----------------|

- | | |
|----------------------------------------------------|---------|
| · Purchase & installation of water treatment plant | £20,000 |
|----------------------------------------------------|---------|

- | | |
|--------------------------------------|---------|
| · Rebuild and repair of shower block | £ 5,000 |
|--------------------------------------|---------|

- | | |
|------------------------------|---------|
| · Plumbing & electrical work | £ 4,000 |
|------------------------------|---------|

- | | |
|-----------------------|--------|
| · Fixtures & fittings | £4,000 |
|-----------------------|--------|

- | | |
|------------------------|---------|
| ▣ Planning, admin fees | £ 5,000 |
|------------------------|---------|

- | | |
|---------------|---------|
| · Contingency | £ 2,000 |
|---------------|---------|

| | |
|--------------|----------------|
| TOTAL | £40,000 |
|--------------|----------------|

There will also be VAT charged on the acquisition and refurbishment costs, which should be recoverable within a few months of expenditure taking place.

As a community initiative we hope that members will want to help minimise costs by volunteering to undertake work if practicable. Indeed, there have been c 50 Expressions of Interest in such opportunities from the Community Questionnaire Returns.

Operations and Management Financial Information

Expenditure includes ongoing admin expenditure including fees for insurance, an accountant role, to support the manager and committee to maintain appropriate records and report management information in a timely manner.

The Friends of Newtown St Martin Limited is also responsible for the upkeep of the building and external areas.

Our income is derived from income from rental, ongoing funding applications and fundraising efforts and we will keep the option to invest in shares open going forward.

Interest payments to lenders are modelled as detailed in the table. There is scope for interest payments to shareholders and reinvestment in development of the property to facilitate more services to be offered to the community e.g. an expanded shop operation in future years.

The Societys committee needs to maintain the financial viability of the pub. They will endeavour to maintain the level of reserves to ensure that the Society always has sufficient funds to meet anticipated contingency.

Interest payments and the repayment of share capital can only be made when they do not threaten the viability of running the pub. Although we are taking a cautious approach, we do expect the pub to remain profitable.

Once FONSMP owns the Pub, it will seek additional grants from community and heritage based funding bodies for further improvements.

Once The Prince of Wales is reopened, FONSMP is confident that it will be financially viable. The headline forecasts are set out and more detailed financial projections are included in the Business Plan, which can be downloaded from our website www.friendsoftheprinceofwales.org

The projections are based on the assumptions set out in the Business Plan.

Please note that neither FONSMP nor any of the Management Committee are liable for any projections, the accuracy of which cannot be guaranteed.

SUMMARY TRADING PROFIT & LOSS FORECAST

| Summary Trading Profit & Loss Forecast | | | | | |
|----------------------------------------|----------------|----------------|----------------|----------------|----------------|
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| | £ | £ | £ | £ | £ |
| Total Turnover | 40,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Total Cost of Sales | - | - | - | - | - |
| Total Operating Expenditure | 17,924 | 10,323 | 9,674 | 8,971 | 8,211 |
| Shareholder Returns | - | - | - | - | - |
| Net Profit / (Loss) (Pre Tax) | 22,076 | 9,677 | 10,326 | 11,029 | 11,789 |
| Capital Payments | 7,394 | 7,995 | 8,645 | 9,348 | 10,108 |
| Capital Investment | 33,000 | - | - | - | - |
| Net Cashflow (Pre Tax) | 1,682 | 1,682 | 1,682 | 1,682 | 1,682 |
| <i>Gross Margin</i> | <i>#DIV/0!</i> | <i>#DIV/0!</i> | <i>#DIV/0!</i> | <i>#DIV/0!</i> | <i>#DIV/0!</i> |

Please ensure you also read our full Business Plan and also see our Accounts for years ending 31st March 2023. Both are available on our website www.friendsoftheprinceofwales.org

RISKS

The combined income from all sources enables the purchase but falls short of the required amount to open and run the shop.

The option in this situation is to focus on ensuring the drainage work is carried out and to a. continue fundraising through community events and applications for additional grants as they become available, and to continue to raise income through ongoing share offer.

Failing to raise sufficient funds

The site works will not go ahead and the FONSMP will need to consider application for change of use and sale of the existing site.

The building and land is a valuable asset that can be sold in order to return funds to investors, but only after repayment of any loans, debts or other liabilities including the overage payment that is due to the former owners. The Society's rules mean it is subject to an asset lock, meaning that any surplus from a sale after paying debts and investors who have bought shares would be transferred to another charitable or community body which benefits the local community.

Important information

Buying shares in The Prince of Wales is buying into your community. The more shares we sell, the better our chance of making this happen.

Before buying shares you should:

- Read this share offer document carefully.
- Consider whether or not you need to take independent financial advice.

What do the shares cost?

The shares cost £10 each. The minimum purchase is 5 shares (£50). The maximum purchase is 3000 shares (£30,000). Any amount between £50 and £30,000 can be invested.

When can I buy shares? The share offer opens on 18th December, 2023.

Can anyone buy shares? Shareholders must be aged 18 or over.

By investing you are applying for society membership. The Society's Management Committee may reject any application for shares and are not obliged to give reasons why such application has been rejected.

Applications from companies are welcome. If you are a business wishing to invest in shares we would be delighted to talk to you about the promotional opportunities we have available.

SHARE DETAILS

What do the shares cost?

The shares cost £10 each. The minimum purchase is 5 shares (£50). The maximum purchase is 3000 shares (£30,000). Any amount between £50 and £30,000 can be invested.

When can I buy shares? The share offer opens on 18th December, 2023.

Can anyone buy shares? Shareholders must be aged 18 or over.

By investing you are applying for society membership. The Society's Management Committee may reject any application for shares and are not obliged to give reasons why such application has been rejected.

Applications from companies are welcome. If you are a business wishing to invest in shares we would be delighted to talk to you about the promotional opportunities we have available.

We have an obligation to be very clear on how the share process works and to be true to the aims of safeguarding The Prince of Wales for the community and your investment.

1. The shares are not transferable (except on death or bankruptcy of the member) and cannot be sold. After the minimum three years of trading you may apply to withdraw your share capital from the Society by giving three months' notice in writing to the Management Committee, who will have the authority to refuse a withdrawal request if it would endanger the business. Full details of share ownership and the terms of withdrawal are set out in the Society's Rules which can be found at www.friendsoftheprinceofwales.org

2. Nominal share value cannot increase. The only financial benefit for members is the interest which may be paid annually. However, the value may fall if liabilities exceed assets, e.g. if the business fails. Your investment is fully at risk, before investing you should be fully comfortable with all the risks.

3. As the Friends of Newtown St Martin Pub Limited confers limited liability, your personal liability in all circumstances is restricted to the value of your shares; the most you could lose due to business failure is the value of your investment. As this offer is unregulated, you have no right of complaint to the Financial Ombudsman or to compensation.

4. The rate of interest to be paid in any year is to be approved by resolution of the Members' at the Annual Members' Meeting and shall not exceed 5% or 2% above the Bank of England base rate, whichever is greater

.

5. Before shares are issued all monies will be held in safekeeping in an account/ accounts in the name of Friends of Newtown St Martin Pub Limited until the Society's Management Committee are clear that the minimum amount has been reached to make the purchase viable. If after 6 months, we have made no progress and believe that no progress is likely, we will meet with investors to discuss whether we should continue our efforts or return funds. If the decision is to return funds, your money will be returned in full. You will be informed of the status of the share offer online at www.friendsoftheprinceofwales.org, by email and by notices in the locality.

6. The Society has a statutory asset lock designed to safeguard The Prince of Wales for the future, meaning that if the Society is dissolved, shareholders would be repaid



their investment after repayment of any debts. Any remaining residual assets cannot be distributed amongst the shareholder members but must be paid to a charitable or community body.

7. Friends of Newtown St Martin Pub Limited is registered with the Financial Conduct Authority. However, Although the society is registered by and with the Financial Conduct Authority as our registrar, this offer is not.

8. The Society's Management Committee will assess the share offer on 15th January. If the target sum has not been received by that date, the Committee reserves the right to extend the share offer.

9. The Society's Rules and a copy of our Start up Business Plan are to be found online at **www.friendsoftheprinceofwales.org**.

10. It is a condition of the offer that to ensure compliance with the Money Laundering Regulations 2003, Friends of Newtown St Martin Pub Limited may, at its absolute discretion, require verification of identity of any person seeking to invest.

11. Due care has been taken in the preparing of this document, a process which has been overseen by the Management Committee, with support from the Plunkett Foundation.

FREQUENTLY ASKED QUESTIONS

Why should I buy shares?

Your investment is vital in helping us to continue important support for the pub in its early trading years. Without sufficient investment from the community we will be unable to meet the additional costs required for drainage works. The more money we can raise through our share offer the less reliant we are on finding monies through other sources. If we reach our minimum target of share sales we can proceed with vital work that will not only support the shop but support the continued success of the pub.

Who will benefit from this project?

The residents and businesses of St Martin and the surrounding village communities will benefit directly. By making an investment you will be ensuring that The Prince of Wales can continue to enhance the site as a hub of the village which can be enjoyed by both current and future generations.

Is this a good investment?

We have forecast that the business will be financially profitable, but this is a community venture rather than a profit-making exercise for shareholders. We have carefully evaluated its strengths and weaknesses and our projections show we can establish it as a successful business. It is well proven that communities that work together to set up such an enterprise will support it in the future.

How much will it cost to carry out the work?

We estimate the total cost of carrying out the essential drainage works will be £20,000 and setting up the community larder will be an additional £20,000.

Will I receive interest on my shares?

The Society's first duty is to ensure the business remains viable, ensuring there are sufficient funds to sustain and effectively manage the business. Where possible it will aim to pay a modest interest to members from the end of the fourth year of trading. Interest payments will be considered each year as part of the annual review process and any interest payment proposals from the Management Committee will be put to the Annual Members Meeting. Levels of interest payments subject to the Society's rules which specify the maximum interest that we are allowed to pay (i.e. not more than Bank of England Base Rate plus 2%, and in any event not more than 5%).

How do I get my money back?

You cannot sell or transfer your shares (unless you die or become bankrupt), and withdrawals can only be funded from surpluses or new capital raised from members. You will be unable to withdraw your shares for at least 3 years. After that time you may make an application to withdraw your shares giving the Society's Management Committee three months' notice. However, withdrawal requests may be suspended depending on the long-term interests of the Society, the need to maintain adequate reserves, and the commitment to the community that it serves.

This is consistent with the expectation that investing in The Prince of Wales is a long-term investment in the community rather than for personal gain. Before investing you should consider whether or not you need to take independent financial advice.

What redress do I have if the business fails and I lose the value of my shares?

The share offer is exempt from the Finance Services and Markets Act 2000 or subsidiary regulations, which means there is no right of complain to the Financial



Ombudsman, nor can you apply to the Financial Services Compensation Scheme.

Can I influence the way The Prince of Wales is run?

By being a shareholder you will be able to attend the Annual General Meeting and put points forward for consideration, you will be able to vote on motions presented and you can put yourself forward to be elected to the Management Committee

How soon will it happen?

Our share offer will commence on 18th December, 2023. If we reach our minimum target of share sales we can proceed with vital work that will not only support the shop but support the continued success of the pub.

HOW TO APPLY FOR SHARES

You can apply for shares either online or via the appropriate application form found at the back of this document. These forms can also be downloaded at www.friendsoftheprinceofwales.org

Payment is required with your application. You can pay by bank transfer or cheque.

Apply online

www.friendsoftheprinceofwales.org/shares

Apply by post or hand delivery

You can either:

- Post your completed application form (along with your cheque if appropriate) to:
Friends of Newtown St Martin Pub Limited, Lyncot, Newtown St Martin, Helston, TR12 6DP
- Submit your application by hand to Lyncot, Newtown St Martin, Helston, TR12 6DP .
Please put your completed application form (along with your cheque if appropriate) into an envelope.
- Fill out an online form and make your payment via BACS. You can find the form at www.friendsoftheprinceofwales.org.

Payment by cheque

Cheques should be made payable to Friends of the P.O.W.

Payment by bank transfer

These are the details you should use to set up a new recipient for online banking:

Account Name: Friends of the P.O.W.

Bank: NATWEST

Account Number: 66022886

Sort Code: 60-21-37

Payment online

When making payment please put your surname and initials or full company name into the reference box, so that it matches what you have put on the application form.

By doing this you agree to subscribe, on the basis of the information contained in this Offer Document, for the number of shares specified, or such lesser number as may be allocated. By making this application, the applicant confirms that they have read and understand this offer document and agree to be bound by the society's rules.

Once an application has been submitted it cannot be withdrawn.

Multiple subscriptions can be submitted providing they do not result in a member holding more than the maximum amount of shares, £30,000

Applicants may be requested to provide additional evidence of identity in order to comply with Money Laundering requirements. Applications may be rejected in whole, or in part, or be scaled down on a pro-rata basis (if we have exceeded our maximum target by 30% or more), and monies shall be securely returned to the applicant, not later than 3 months after application, without interest. Applications that are incomplete or inaccurate may be accepted as if complete and accurate.

APPENDIX A:

OUR PLAN FOR THE PRINCE OF WALES

What The Community Wants and How We
much has been Achieved

In surveys and consultation events conducted from September, 183 people from, or connected to, St Martin and the Prince of Wales pub answered various questions relating to the future of the facility.

162 responded online, another 12 completed a print version which was distributed by post and an additional 9 people gave feedback via a public consultation in the village hall.

Below are the main features/services that respondents stated they would like to see in their community pub and a summary of how we will implement them.

Food

There was an overwhelming desire for food to be served in the pub with almost 80% of respondents wanting food to be served weekday and Saturday evenings and Sunday lunchtime. Around 50% also want food served weekday and Saturday lunchtimes, whilst 64% would like to see catering for functions/events. Only 5% stated that food being served wasn't important to them.

The tenants have been serving food in the pub and maintaining daily opening.

Live music and events

Almost 60% of respondents expressed a desire to see live music in the community pub.

The pub has hosted regular live music events that have been well attended.

Family friendly environment

46% of respondents want to see a family friendly pub.

The pub garden has been maintained as a secure space and local families have been enjoying the pub and particularly the affordable children's menu.

There is a supply of games and colouring materials in the main pub.

Parents have expressed the desire to set up young parent clubs in the future.

The village shop closed six years ago, and currently the nearest village shops are in Mawgan, three miles away and in Helford, also three miles away. Our location is well-placed for traffic passing from the main Helston and wider Lizard area heading to Helford, Manaccan and villages to the east such as Porthallow.

As outlined in the business plan, we plan to sell essential goods such as bread, milk and fresh produce from the pub initially and intend to develop one of the outbuildings into a village shop in the future, depending on our funds and fundraising outcomes to achieve this. The shop initially will be a community larder, sharing donated food and this will be staffed in by volunteers. We plan to open for 2 to 3 mornings initially and eventually six mornings a week from 10am to lunchtime and already have several suppliers who have agreed to supply fresh vegetables, milk and bread, pasties etc.



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Clubs and Societies

An additional question in the survey invited further suggestions for events and also the clubs and societies that could use the pub for meetings and social events. There was very strong interest and many ideas for what the community could use the pub for in this way. The village darts team have now resumed home matches in their local pub and continue to be part of the local league. There is also a Euchre club which has been reestablished and the local Young Farmers Group have once again been able to resume their social meetings. Additional clubs are also planned including a gardening club.

In addition, our public consultation inspired requests for writing and book clubs, a cinema club and the tenants welcome any requests to set up new clubs,

The pub quiz has also now been re-established. We are also planning future events to fund a new defibrillator, which is to be housed by St Martin Parish Hall.



The local Friends of St Martin community group also use the pub to run fundraising events. The pub has also been used by a local choir, led by local music teacher Andrew Woods to raise money at certain times of the year when singing events are held at the pub.

Cultural events and workshops

As well as holding live music events featuring local musicians we have some talented craft and art workers and we would like to use the community larder / shop to display their work and offer craft and art workshops. There have also been requests for plays and cultural events. We can connect with Carn to Cove, an organisation which helps to bring cultural events to remote rural communities.

A Cornwall walking club are also keen to organise guided local walks in the area, and they also have interest in arranging walking holidays based at the pub with a sister organisation based in Bristol. We're in touch with a local foraging and cookery school regarding foraging and cookery events.

Carer support group

Within the first few months, we plan to introduce a group for carers as our research reveals 12% of local residents are carers, with about 8 or 9 individuals caring for over 50 hours per week. Isolation and mental health issues are highly likely to affect carers and the pub can be a convenient meeting place where they can seek support. Two carers have volunteered to run this on a monthly basis.

APPENDIX B:

KEY PEOPLE

Committee

Chair: . Katie NIghtinglae

Katie lives in St Martin with her young family and is a member of the local parish council. Katie is also an experienced chartered legal executive and works for a local company based in Truro.

Secretary: Viki Carpenter

Viki has lived in the village with her husband and two children for 16 years and currently runs a community interest company supporting people with disabilities.

Mark Gittins

Mark has lived in Newtown St Martin for 28 years and like the rest of the committee, was a regular in the pub. He has over 40 years experience working as a plasterer and builder.

Peter Jewkes

Peter founded and ran local company Telstar taxis for many years and has been an avid and involved supporter of efforts to save the pub from the outset. He has recently finished walking the Cornish section of the South West Coast Path.

Ken Kerr

Ken is a retired librarian who also used to run a boarding kennel prior to moving to the village six years ago.

Adam Carpenter

Adam has lived in Newtown St Martin with his wife and children for 15 years and helped

to start the local choir, which he enjoyed singing with for many years. He was formerly a journalist for national publications and supports the group's PR & marketing efforts. He also volunteers for Cornwall Hospital Radio Network as a broadcaster.

SPECIAL ADVISOR

Amelia Cavaghan

Amelia and her family have owned a house in the village for over 30 years . She is an experienced Chartered Accountant.

As well as working for large national companies, she is also a volunteer at Bridgend Foodbank and maintains accounts for a local youth charity where she has served as a board member for 7 years. Her areas of expertise are in finance and governance where she has served as a Board member for seven years.

APPENDIX C:

OUTCOME OF THE PREVIOUS SHARE OFFER

In the Share offer that ran from November 2022 to March 2023. The result was investment from 74 new members, raising a total investment of approximately £60,450

| No of shareholders April 2023 | Total investment | Average investment |
|-------------------------------|------------------|--------------------|
| 74 | £60,450 | £816.89 |

The resulting funds were used to contribute to the successful purchase of the pub.

Member churn

As the Society set the rule that no shares could be withdrawn within the first 4 years of trading, the member churn has been minimal with one member passing away and her family kindly opting to have the shares transferred via her estate to her benefactor.



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INDIVIDUAL APPLICATION FORM

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APPLICATION FORM

Important: before completing this form, please read the Share Offer document and model Rules for the Society fully and consider whether you need to take financial advice in relation to the Terms & Conditions of this offer. The Rules of Friends of Newtown St Martin Pub Limited are available on our website: www.friendsoftheprinceofwales.org

Please use CAPITALS to complete this form

| | | | |
|------------------------|----------------------|----------------------|----------------------|
| Title: | <input type="text"/> | Forename(s): | <input type="text"/> |
| Surname: | <input type="text"/> | | |
| Address: | <input type="text"/> | | |
| Postcode: | <input type="text"/> | <input type="text"/> | |
| Email: | <input type="text"/> | | |
| Tel: (optional) | <input type="text"/> | | |

| | | | |
|------------------------------------------------------------|----------------------|---------------------------|----------------------|
| Shares applied for: | <input type="text"/> | Amount invested: £ | <input type="text"/> |
| No of shares at £10 each (minimum of 5 shares): | <input type="text"/> | | |

Your bank account details: we need this to pay you interest or to return your investment should we not reach the overall minimum target.

| | | | |
|-----------------------|----------------------|------------------|----------------------|
| Account name | <input type="text"/> | | |
| Account number | <input type="text"/> | Sort code | <input type="text"/> |

Payment method (please DO NOT send cash):

| | | | |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------|
| <input type="checkbox"/> | I enclose a cheque payable to Friends of the P.O.W. | <input type="checkbox"/> | I have paid online via PayPal |
| <input type="checkbox"/> | I have paid by online bank transfer to: Account Name: Friends of the P.O.W Bank: Account Number: 66022886 Sort Code: 60-21-37 | | |

Agreement:

I have read the Share Offer and wish to become a member of the Society and be bound by its rules. I am over the age of 18 years of age. I consent to receiving emails from the Society.

| | | | |
|------------------------|----------------------|--------------|----------------------|
| Signed: | <input type="text"/> | Date: | <input type="text"/> |
| Data Protection | <input type="text"/> | | |

CORPORATE APPLICATION FORM

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APPLICATION FORM

Important: before completing this form, please read the Share Offer document and model Rules for the Society fully and consider whether you need to take financial advice in relation to the Terms & Conditions of this offer. The Rules of Friends of Newtown St Martin Pub Limited are available on our website: www.friendsoftheprinceofwales.org

Please use CAPITALS to complete this form

Company name:

Registered Address:

Postcode:

Name/position of authorised signatory:

Email

Tel: (optional)

Shares applied for:

**No of shares at £10 each
(minimum of 20 shares):**

Amount invested: £

Your bank account details: we need this to pay you interest or to return your investment should we not reach the overall minimum target.

Account name

Account number

Payment method (please DO NOT send cash):

Sort code

I enclose a cheque payable to Friends of the P.O.W.

I have paid online via PayPal

I have paid by online bank transfer to:

Account Name: Friends of the P.O.W

Bank: Account Number: 66022886 Sort Code: 60-21-37

Agreement:

I have read the Share Offer and wish to become a member of the Society and be bound by its rules. I am over the age of 18 years of age. I consent to receiving emails from the Society.

Signed:

Date:

Data Protection



Friends of Newtown St Martin Pub Limited
Company No. RS008572

Lyncot,

Newtown St Martin, Helston,
Cornwall, TR12 6DP

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