

A COMMUNITY SHARE OFFER FROM CAISTOR AND DISTRICT COMMUNITY TRUST LTD



2-4 MARKET PLACE

CAISTOR, SINCE 1745

**Share offer
period:
25th June - 6th
August 2022***

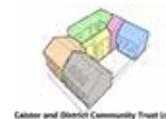
**Minimum share
offer target:
£350,000**

**Maximum share
offer target:
£375,000**

(*unless the Trust has a good reason to extend within a reasonable timeframe)



CO-OPERATIVES UK



**CAISTOR
TOWN COUNCIL**



Caistor and District Community Trust Ltd is registered with the Financial Conduct Authority (FCA) under the Co-operative and Community Benefit Societies Act 2014 Registration Number 7831. Registered Address: 14 Marris Way, Caistor LN7 6JJ



2-4 MARKET PLACE

CAISTOR, SINCE 1745

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RISK STATEMENT

Investing in community shares is fully at your own risk. Investors could lose some or all of the money they invest. Investors are not protected by the Financial Services Compensation Scheme nor any right of complaint to the Financial Ombudsman Service.



WHAT ARE COMMUNITY SHARES?

Community shares allow ordinary people to invest and take ownership in organisations and services that they care about, whilst giving them the opportunity for a small financial return and a big social return.

- ✓ Shares are 'withdrawable' shares that cannot be sold, traded or transferred between members, unlike shares in typical companies.
- ✓ All Members, regardless of how many shares they hold, have ONE vote. This includes investments from larger organisations or businesses.
- ✓ To purchase shares and make an investment you will need to be 16 years of age and over .
- ✓ Other than the age stipulation, investment is open to all, including local residents, people who lived in the area but have now moved away, people working in the area, businesses, visitors, clubs and charities.



The Community Shares Standard Mark is awarded by the Community Shares Unit and demonstrates that national standards of good practice are being achieved.

THESE INCLUDE:

- Ensuring the offer document and application form are easy to understand and use.
- You have been provided with all the information you need to make an informed decision
- The facts are supported by annual accounts and a business plan
- Nothing in the document is purposefully incorrect, misleading or confusing

For more information on community shares and the Community Shares Standard Mark and the Community Shares Unit, please visit:

<https://www.uk.coop/>

MEMBER BENEFITS INCLUDE:

- The right to attend the Annual General Meeting and other key members' meetings to have your say
- The right to elect the Board at the Annual General Meeting
- The right to stand for election to the Board
- The right to be informed about the project through our members communications
- The right to input into the future plans for 2-4 Market Place

We are also applying for support through the Co-operatives UK Community Shares Booster Fund which is delivered by the Community Shares Unit and funded by Power to Change and can invest up to £25,000 and the Architectural Heritage Fund who can also invest up to £50,000. Under this programme, up to £75,000 is available to match share investments from the community. If successful, this funding will help us reach £350,000.

THE SHARE OFFER PROPOSAL

The purpose of the share offer is to raise the final capital investment needed to bring 2-4 Market Place back into use after a decade of being vacant and unused.

Caistor and District Community Trust Ltd has secured **86%** of total **£2.4m** need. The community shares target of **£350,000** represents the last **14%**.

After the capital phase is complete, 2-4 Market Place will be transformed and offer a range of exciting new facilities in Caistor, including:

- Three new retail spaces
- A permanent home for the town archive
- A restaurant/cafe
- Five self-catering holiday lets
- Reinstatement of an outdoor courtyard
- Two business/office or craft units
- New first floor community space to hire for functions and exhibitions

Not only will this historic building and the heart of our market place be restored but it will significantly contribute to the economic and social regeneration of Caistor town centre by:

- Creating new jobs
- Supporting new and existing businesses
- Increasing footfall in town
- Supporting our visitor economy and community activities
- Offering new and exciting volunteering and partnership opportunities for our community

THE SHARE OFFER IS TIME LIMITED

OPENS:	CLOSES:
Saturday 25th June, 2022	Wednesday 6th August, 2022

Caistor and District Community Trust Ltd may extend this date within a reasonable timeframe if they have a good reason.

PRICE OF SHARES

INDIVIDUAL SHARE PRICE	£1
MINIMUM INVESTMENT	£100 (100 shares)
MAXIMUM INVESTMENT	£35,000

OUR TARGETS

MINIMUM TARGET	£350,000
OPTIMUM TARGET	£360,000
MAXIMUM TARGET	£375,000

Institutions can invest more than the maximum, **please contact us for more info.**



IN ORDER FOR THE PROJECT TO START WE NEED TO MEET OUR MINIMUM TARGET OF £350,000.

If the share offer does not achieve the minimum target, we may not be able to proceed, and all the money could have to be returned to our investors.

If we reach the higher targets of £360,000 and £375,000, the additional investment raised will go towards the fit-out costs for the community room. It will ensure a high-quality finish in this hireable space with the furniture and equipment provided which will benefit the community business and users.

INTEREST & WITHDRAWAL OF SHARES

INVESTMENT TYPE	<p>Withdrawable community shares that cannot be sold, traded or transferred.</p> <p>In the event of death, the shares may be transferred to a nominated beneficiary, following the terms and conditions set out in the Caistor and District Community Trust's rules. Investors will be contacted to appoint their nominated beneficiary. .</p>
INTEREST OFFERED	<p>We anticipate 3% interest will be offered beginning three years after trading commences.</p> <p>The future rates of interest and the limit on withdrawals are subject to future financial performance and may be varied annually by Caistor and District Community Trust</p>
WITHDRAWALS	<p>We anticipate allowing investments to be withdrawn five years after trading begins.</p> <p>Withdrawals are subject to a 180 day notice period and are restricted to 5% of the total investments per year.</p> <p>Caistor and District Community Trust reserve the right to review and suspend withdrawals depending on the funds available.</p>

YOU SHOULD CONSIDER INVESTING IF YOU:

- Have always wanted to see The Old Co-op building brought back into use
- Want Caistor's historic marketplace to be back at the economic heart of our community and economy.
- Are concerned about the impact the empty building is having on the town
- Want to support the creation of new businesses and retail spaces in our town
- Want new shops, community facilities and courtyard space to enjoy
- Have family and friends that want to visit but have nowhere to stay
- Want to be part of Caistor's biggest community project and support the town thrive and prosper
- Have ever had a discussion with someone about the future of the building

According to Co-operatives UK research, 80% of community shares investors do so to support the wider social and environmental benefit and 92% of community businesses that have run a community share offer are still trading.



ABOUT CAISTOR & DISTRICT COMMUNITY TRUST

OUR VISION

At 2-4 Market Place we will create a multi-functional space that will offer opportunities for people to stay, shop, eat, drink, be creative, conduct business and attend events in a beautiful complex of restored listed buildings at the heart of our market town.

This is your invitation to invest and support the capital transformation of 2-4 Market Place. It will not only restore the buildings and bring them into community ownership and community use, but significantly contribute to the economic regeneration of Caistor and its bright future.



THE PROJECT HAS SEVEN OBJECTIVES:

CONSERVATION – to undertake the conservation work needed to save 2-4 Market Place’s historic fabric and allow it to re-establish itself with a prominent future within Caistor

COMMUNITY – to empower the local community as owners and leaders in the regeneration of our town and develop a range of new opportunities, partnerships and activities that will be on offer within the building

VISITOR FACILITIES – to ensure the building has the facilities to meet the needs of all the building users

HERITAGE – to give opportunities to deepen and share the history and significance of the building and provide a permanent home for the town archive

IMAGE – to raise the profile of 2-4 Market Place with local, regional and national potential users and visitors

ENVIRONMENT – ensure environmental good practice on the project

SUSTAINABLE LEGACY – secure the future for the building



WHAT WE DO

Caistor and District Community Trust Ltd was registered in July 2018 with the Financial Conduct Authority (FCA) under the Co-operative and Community Benefit Societies Act 2014 Registration Number 7831.

It was set up with the charitable aim of being a community platform to focus on improving the physical, social and economic infrastructure of Caistor market town as well as the surrounding district. The Trust is run democratically by members on a one-member one-vote basis.

WE HAVE EXCLUSIVELY CHARITABLE OBJECTIVES WHICH ARE:

- To maintain or improve the physical, social and economic infrastructure within Caistor and the surrounding district
- Function in accordance with the legal definition of a Community Land Trust
- Promote and protect local heritage
- Hold land in trust for its community

As a community benefit society, members are prevented from making capital gain and any surplus must be used for the benefit of the public. Caistor and District Community Trust Ltd also have an asset lock meaning that any residual assets, after all the members' share capital has been refunded, must be transferred to another asset locked organisation with similar purpose

SOME EXAMPLES OF WAYS IN WHICH THE SOCIETY MAY CARRY OUT THESE OBJECTIVES MAY INCLUDE:

- Creating training and employment opportunities
- Developing new or existing services to the local community that contribute to the local economy
- The provision of workspace, buildings or land to carry on our objectives
- The operation of one or more local amenities
- Providing access to land for its community
- These objectives are carried on for the benefit of the community

While this will be our first capital project, the Trust has already successfully worked with key stakeholders on Mill Lane Housing: a small development of new housing on an ex-depot site close to town which is being undertaken by Acis Housing Association.



WHO ARE WE?

Currently we have 130 members. After the community share offer all investors will also become members. The Board of Trustees are all volunteers from our local community. The Board consists of a maximum of seven volunteers (with a minimum of three) who meet on average once every two months. At least one third of Board of Trustees appointed by the members must stand at each Annual General Meeting. The members may reappoint them or they can stand down.

They represent our community and encompass a wide range of skills and experience needed to deliver the project, which includes professional project management, experienced board members, managers from a wide range of commercial disciplines, education, local councillors, local business owners, finance, heritage professionals and commercial construction experience.

Currently the roles of the Board are: Chair, Company Secretary, Finance (Treasurer), Project Management, Heritage and Community Engagement.

As 2-4 Market Place develops, the Board will continue to review the skills and experience needed and seek new people with different skills, ages and backgrounds. Any investors can put themselves forward to be part of the Board of Trustees. Elections are held once a year at the Annual General Meeting and are by majority vote.

The Trust also has other volunteer opportunities, many associated with 2-4 Market Place, and they all offer full training and support. These opportunities will be advertised as the project develops but include being a Welcome, Guide, Volunteer Researcher and roles associated with the archive.



OUR BOARD



Steve Critten:

Experienced in management and project management in the construction industry and NHS, lately concentrating on passive fire protection. Also, a Parish Councillor and Chair of the Town Council Economic and Development Sub-Committee.



Neil Castle:

Experienced people manager with 30 years' experience in sales, marketing and team management roles. Latest role senior manager in a global IT company. Project and change management experience as well as management experience in the voluntary sector.



Rachael Crowder:

Chartered Accountant and Caistor resident involved in a wide range of Caistor community activities.



Paul Kirkby BSc CEng MIMechE:

Working career as an engineer, including periods in design, maintenance and project management. Almost 30 years of which were spent in the pharmaceutical industry. As a Project Manager Paul was responsible for delivering multi-million-pound project budgets, leading multi-discipline teams of project engineers, designers and construction personnel.



Duncan Cole:

Working for the last 7 years plus as Project Manager for Enablon, a Dutch based software development company. The software is for Control of Work in all industries. Previously worked at Novartis for 20 years in operations and then as Changeover Manager running the changeover projects.



Mark Hughes:

With over twenty years of senior leadership experience in post 16 education and training. After working as a Principal and Chief Executive, Mark is now Co-Director of an educational consultancy company based in Caistor.

Caistor and District Community Trust Ltd maintains a conflict of interest register. The Directors must operate with the best interest of the Trust at all times.

WE KEEP IN TOUCH WITH OUR MEMBERS AND THE WIDER COMMUNITY THROUGH

Our Website

<https://caistorcommunitytrust.org>

Twitter

@2caistor

Facebook

2-4 Market Place, Caistor

OUR FINANCES

Most of our income to date has been from our 130 members, who have all paid a minimum of £5 membership, and external funding for our two projects: Mill Lane Housing project and the development of 2-4 Market Place.

YEAR ENDED MARCH	INCOME	EXPENDITURE
Year ended March 2019	£1,405	£100.08
Year ended March 2020	£37,521	£37,699
Year ended March 2021	£60,201.20	£55,598.20

FINANCIAL YEAR 2019 - Was the Trust's first year of business. Income of £1,405 was entirely from ordinary membership subscriptions. There were only nominal office and room hire expenses.

FINANCIAL YEAR 2020 - With the support of East Midlands Community Led Housing, Caistor and District Community Trust was identified as the most appropriate organisation to apply for a Home England Feasibility Grant to explore developing community housing on a local brown field site. This grant was the bulk of the Trust's income for 2020.

Other grants from West Lindsey District Council and Lincolnshire Co-operative Ltd constituted the other grant income, restricted to the initial development stage work on 2-4 Market Place.

FINANCIAL YEAR 2021 - The main activity in 2021 was the ongoing development stage of 2-4 Market Place. This was made up of grant payments from the National Lottery Heritage Fund and Architectural Heritage Fund. Invoices for 2-4 Market Place are generally paid in arrears of receipt of grant claims.

Work on the Mill Lane Housing project was concluded in 2021 as ACIS Housing Association, owners of the brown field site having expressed an interest in developing housing themselves. It was agreed and Caistor and District Community Trust contribute the deferred amount of the grant unspent (£23,932.30) towards approved purposes as defined by Home England for the development for the development of community led/social housing on the Mill Land Site. There is currently no time deferment.

Annual accounts have been prepared and checked by AKR Accountants, 13b Market Place, Caistor, Market Rasen LN7 6TW



THE STORY SO FAR



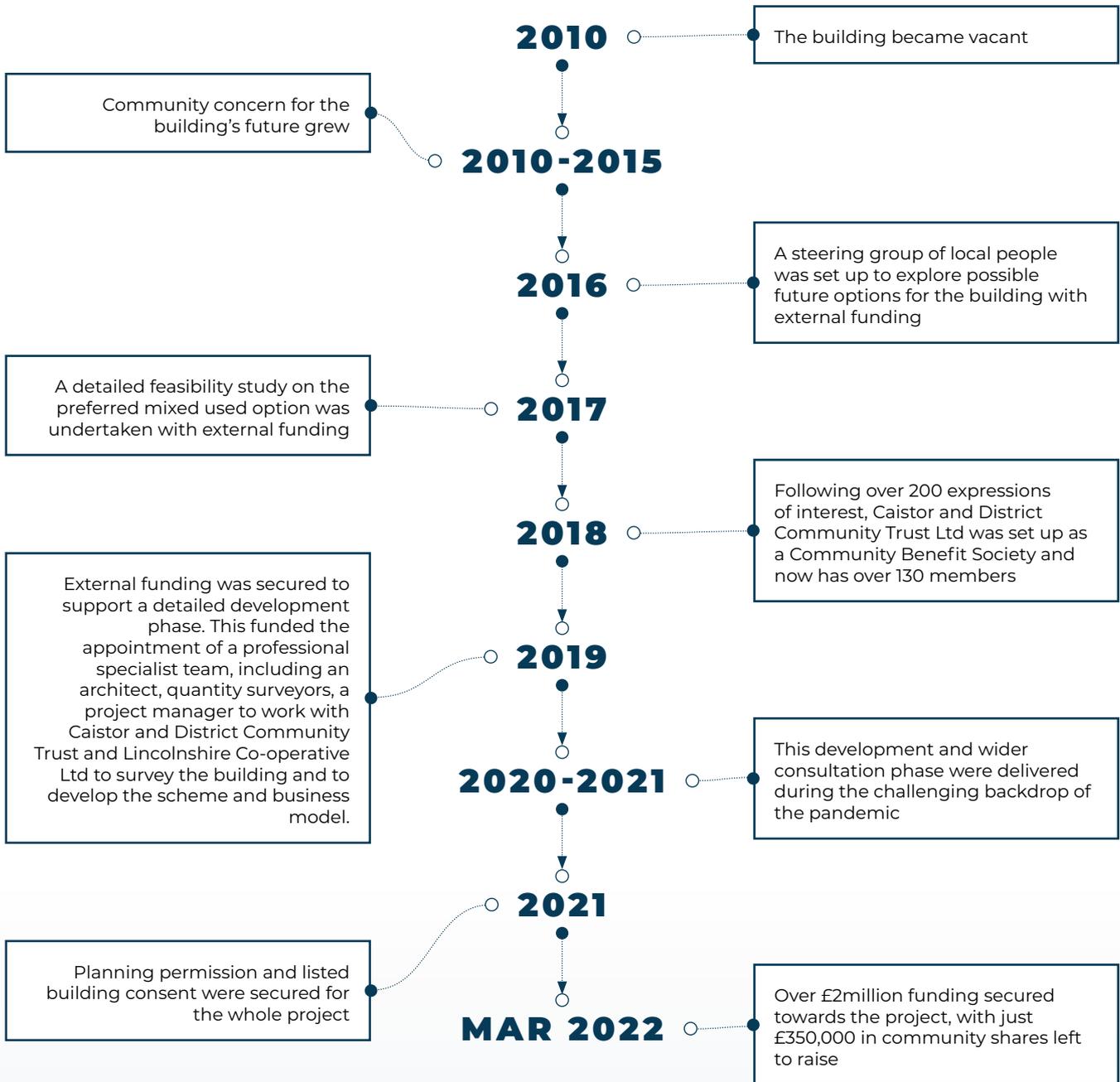
2-4 Market Place had been a local food store for many years, including Spar, Costcutter and most recently the Lincolnshire Co-operative Ltd. It is still known to many as 'The Old Co-op'.

However, this complex set of five interlinked listed buildings was over three floors with numerous corridors and staircases, which were not a good fit for a modern food store. When the Lincolnshire Co-operative Ltd relocated, the property was put up for sale, but there were many challenges for any new owner to finding a viable future use for the buildings.

As time went on and the buildings remained vacant, the concern for their future and the impact they were having on the town and the community grew

In 2016, discussions with the community and key stakeholders began. With the help of Heritage Lincolnshire, a local charity that supports our county's heritage, a series of public consultation events were delivered and with the community's help a vision for the buildings, with a broad mixed use, began to be formed.

TIME LINE OF EVENTS

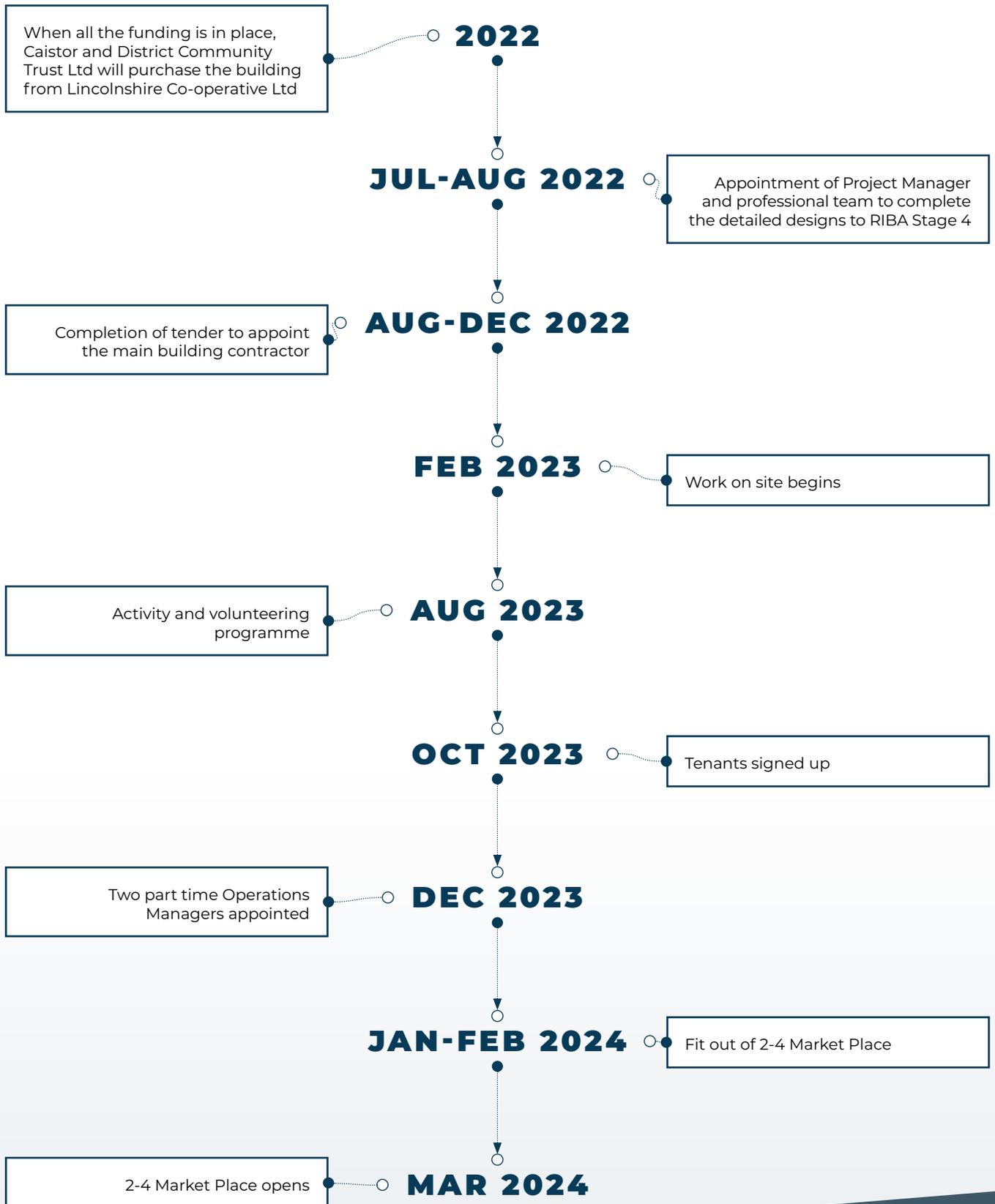


All these milestones have been supported with funding and in-kind support from all our wider stakeholder and partners, including:





PLANNED FUTURE TIME LINE



2-4 MARKET PLACE – THE PLANS



2-4 Market Place project includes the conservation and repair of all five Grade II listed buildings and the conversion of the site for multiple uses – including retail, café, office, holiday let and community space.

- Three retail and two office space – there is a mix of larger retail units and smaller units to encourage smaller start-up businesses, craftsmen and artisans
- Five holiday lets – of varying sizes.
- First floor community space – a first floor community space with views overlooking the marketplace
- A home for the town archive
- Creation of a new public courtyard at the centre of the building
- The history and heritage of the 2-4 Market Place will be visible throughout the interior, particularly in the community spaces telling the story and history of the building and the people and their contribution to Caistor's community.
- The main core of the building will be fully accessible with a lift, which will access the community rooms, town archives and some of the holiday lets.

These uses follow extensive work on what options would make best use of the space, deliver the most benefit for the community and provide a viable future financially

If you are interested in finding out more about the retail, business and catering opportunities that this project will create, please visit <https://caistorcommunitytrust.org> and complete the Expression of Interest form.



BENEFITS FOR CAISTOR TOWN AND OUR COMMUNITY

By investing in 2-4 Market Place, we believe it will bring to following benefits to our town and community



THE BUILDING AND SURROUNDING ENVIRONMENT

- Ending a decade-long campaign to find a new owner and new use for the prominent Grade II-listed buildings.
- Transforming the marketplace, conservation area and Caistor town centre
- Opportunities to share the history and stories of the building
- Building ownership to be transferred to the community business – ensuring future public access and long-term community benefit
- Providing a permanent home for the town's archive

COMMUNITY BENEFITS

- Providing more facilities in the centre of town
- Creating a new community space for events and for local groups and individuals to hire with unrivalled views across the Market Place and Lincolnshire Wolds
- Volunteering opportunities as welcomers, guides, archive volunteers
- Community pride in us all coming together to make this happen
- Building a more resilient community and economy for Caistor after the pandemic
- Providing access to the main community spaces with the provision of a lift



WIDER REGENERATION BENEFITS

- Regeneration of our market town by creating new space for retail, business, accommodation and catering opportunities
- Supporting Caistor's visitor economy
- Increasing the footfall in town and supporting other businesses in Caistor
- Creation of two part time roles as Centre Managers for Our Market Place
- Job creation associated with the other retail, catering and business units
- Support other businesses providing lettings management, cleaning and laundry service for the holiday lets



PARTNERSHIP AND SKILLS

- Strengthen our relationship in the community such as with the Rock Foundation and Caistor Arts and Heritage Centre
- Through the partnership with the Caistor Arts and Heritage Centre, be able to increase future community events and activities such as exhibitions, lectures, learning opportunities and social activities
- Through the partnership with the Rock Foundation, support the more vulnerable in our community to gain life skills and experience in a supportive environment
- Offer a range of new opportunities and skills for all volunteers



THE COSTS

The total capital project costs are £2,440,760.

These costs are based on a thorough assessment of the current physical condition of the building and extensive surveys, which have been done during the development phase. They have been prepared by the professional team of architects, quantity surveyors and specialists working with Caistor and District Community Trust. They include everything needed to enable 2-4 Market Place to open its doors and reflect the current building costs, inflation, contingency and VAT.

As part of the grant funders assessment process these costs have been reviewed by their expert advisors to ensure everything has been considered and included and that they reflect the current industry standards.

PROJECT COSTS:	
Purchase price*	£50,000
Repair and conservation work	£1,642,284
Fit out and other survey costs	£58,500
Professional fees	£90,935
Delivery of activities and interpretation	£67,500
Other: volunteers, evaluation, promotion	£18,625
In-kind	£159,033
Contingency at 10%	£164,228
Inflation at 11.6%	£191,655
Total	£2,442,760

*The purchase price of £50,000 has been agreed with the Lincolnshire Co-operative Ltd and is based on valuations that meet the government's Red Book Valuation.

HOW HAS THE FUNDING BEEN RAISED?

All the following funding has been secured over the last two years and is in place ready to start the capital works.

The last, but most crucial piece of the funding jigsaw, is the community share offer to raise the final £350,000.

FUNDING SOURCES:	
National Lottery Heritage Fund	£959,000
Architectural Heritage Fund	£200,000
Public Works Loan Board with Caistor Town Council	£750,000
West Lindsey District Council	£16,000
In-kind support from Caistor and District Community Trust and Lincolnshire Co-operative Ltd staff	£159,033
Trusts and foundations (applications in to cover this)	£6,727
Community shares	£350,000
Total	£2,442,760

As part of the community funding model, Caistor Town Council is contributing to the project with a loan. The loan provided allows public bodies, such as parish and town councils, to access funding over a longer period, up to 50 years, with significantly lower interest rates.

Caistor Town Council recognise the significant impact 2-4 Market Place will make to the town both economically and socially. By working collaboratively with Caistor and District Community Trust on this community funding model they are showing their support of the project.

The loan repayments to Caistor Town Council will be met by the operational surplus from

2-4 Market Place and by Caistor and District Community Trust. The business plan supports these financial commitment.

Originally Caistor and District Community Trust were going to rent the property from the Lincolnshire Co-operative Ltd. However, it was clear that the most viable future was for the building to come into community ownership. This model has allowed Caistor and District Community Trust to also access additional grant funding, community shares and booster programme, many of which would not have been possible with ownership still with the Lincolnshire Co-operative Ltd.



WHAT HAPPENS IF WE DO NOT REACH THE £350,000?

The reality is that without the community shares investment the whole project could be at risk.

We have **86% of the funding in place** and have accessed as many of the major funders as we can. We still have some outstanding applications for grant support, but these are only for smaller amounts and as we wait capital costs will be rising.

After years of development, community input and with significant funding in place, this is the best time the community has ever had to successfully delivery this project.

HAVE WE CONSIDERED ALL THE OTHER OPTIONS?

Yes – with the support of the profession team we have considered phasing the project, removing elements of the design and gone through the costs thoroughly.

However, none of these provide viable alternatives to still deliver the project. In fact, some options would seriously impact on the delivery of the business plan and future income streams.

So, the reality is if we do not raise the £350,000 we may not be able to proceed.

The building will remain empty and an eyesore in the centre of our community and the years of hard work, commitment, goodwill and momentum could be lost along with the £2million already in place.

**WE DO NOT WANT TO SEE THIS HAPPEN.
SO, THIS IS YOUR INVITATION TO MAKE THIS A REALITY
BY INVESTING IN 2-4 MARKET PLACE.**

The £350,000 target includes the Community Shares Booster Programme which Caistor and District Community Trust is applying from. This means that the first community investment could be matched £1 for £1 by the Booster Programme, who can invest up to £75,000. This would help us reach the first £150,000.

The Lincolnshire Co-operative Ltd has also expressed their intention to support the project through the community shares route. They will invest on the same basis as everyone else and regardless of how many shares they, or anyone else holds, it is ONE vote.

This is the final hurdle for this project to begin – by buying community shares you are helping to support the capital development and will have a share in the community business's future too.

OUR BUSINESS MODEL: OPERATIONAL COSTS AND MANAGEMENT

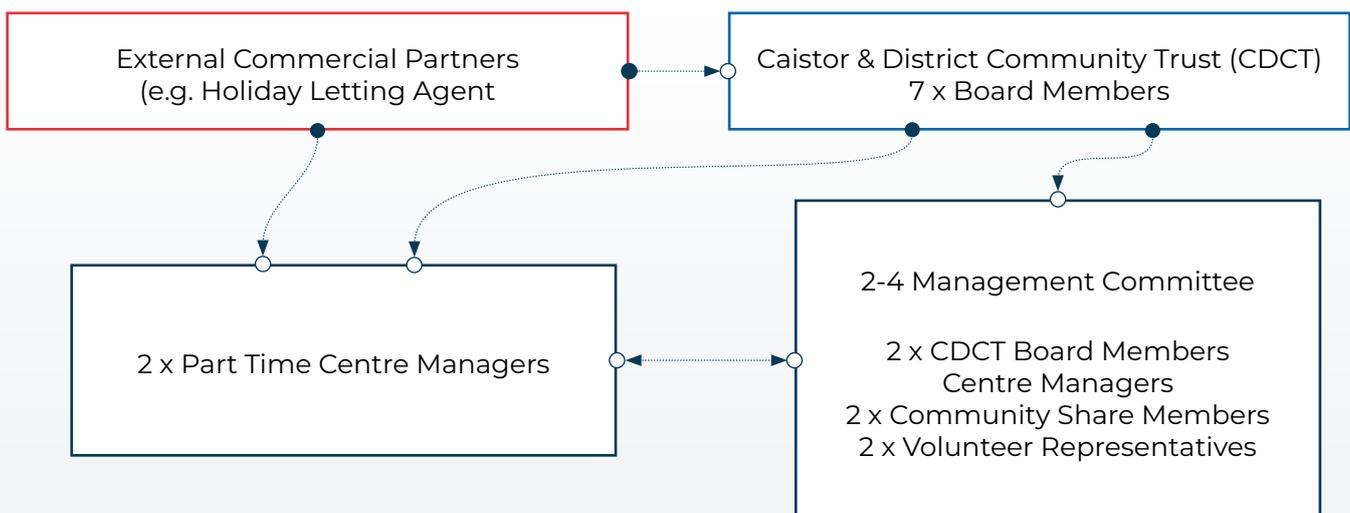
This is a summary of the full Business Plan and Appendices, which can be viewed at <https://caistorcommunitytrust.org>

2-4 Market Place will be owned and run by Caistor and District Community Trust as a community business and community asset. Two part-time Centre Managers (2 x 20 hours a week) will be employed to undertake the day-to-day running of the business. They will be managed by the Chair of Caistor and District Community Trust. It is felt that two part-time roles will bring a wider range of skills and experience as well as offer more flexibility to share weekend and evening opening times.

The Project Management Committee, who are overseeing the capital phase, will be replaced by an Operational Management Committee when the capital work is completed. They will oversee the running of 2-4 Market Place and will meet monthly. This will consist of:

- At least two Caistor and District Community Trust Board Members
- Two volunteer representatives
- The two part-time Centre Managers
- Two community shares holder members

2-4 MARKET PLACE MANAGEMENT STRUCTURE





In assessing the future options for the building's uses it was important to ensure the future income was coming from a range of sources and was not too heavily reliant on one income. This will be achieved through the following income streams.

ACTIVITY	YEAR 1	YEAR 2	YEAR 3
Holiday Lets	60% Occupancy	70% Occupancy	70% Occupancy
Retail / Craft & Office Space	50% Occupancy	100% Occupancy	100% Occupancy
Community Space Hire	16 Bookings Per Month	16 Bookings Per Month	16 Bookings Per Month
Open Days	12 Events Per Year	12 Events Per Year	12 Events Per Year

These uses are based on research, need and demand including:

HOLIDAY LETS: The visitor economy in Lincolnshire grew by nearly a third between 2012-2017 with the number of visitors reaching 34.3 million. There are more limited options for self-contained holiday lets in the area and 2-4 Market Place can fill this gap. This also fits with regional marketing initiatives to boost visitor economy in our area, including the joint approach of East and West Lindsey District Council, the Lincolnshire Wolds Area of National Outstanding Beauty plans and wider Lincolnshire Destination Management Plan.

A two-bed holiday unit to be offered at £85 per night.

RETAIL/CRAFT OR BUSINESS SPACE: There will be three retail units and two business/craft units available. During the development phase there has already been significant interest submitted to the Trust of businesses interested

in locating at 2-4 Market Place from tea rooms, bakeries and antique business to craft specialists, beauticians and florists..

Retail units to be rented at £12 per square foot
Office units to be rented at £8 per square foot

COMMUNITY SPACE/HIRE: The first-floor community space will be a unique venue in Caistor offering quality space for up c50 (seated 30-40) with architectural character and unrivalled views across the Market Place and Lincolnshire Wolds. It is ideal for small weddings, special events and family celebrations. Local groups have already expressed their interest in using the facilities. It would also provide additional space for other town events already at full capacity as well as offer increased opportunity to work in partnership with the Caistor Arts and Heritage Centre.

For full details on the market and financial appraisal, please view the Business Plan at <https://caistorcommunitytrust.org>

BUSINESS FINANCES

The following finances for the business are based on these market and financial appraisals. These are summary of the business finances and full details can be viewed with the Business Plan and Appendices at <https://caistorcommunitytrust.org>

FINANCIAL SUMMARY

This is a major capital project requiring £2.4 million of funding for the renovation and the Community Share Offer is the final investment. Start-up/fit-out costs of the different business areas will be financed either by the businesses tenancing 2-4 Market Place and grants.

A detailed project management plan including cash-flow for the capital development phase is included in the business plan. It is anticipated we may have to use short-term borrowing from bodies such as the AHF or overdraft facilities to cover the forecasted negative cash flow from November 2023 to April 2024.

Once operational income will be generated from three key sources; holiday lets, commercial rents for retail and workshop premises, and letting fees from the community space. The priority of the Trust is to run 2-4 market place as profitable community business. Any surplus will be re-invested in 2-4 Market Place or other projects that meet the society objectives. We anticipate being able to achieve a healthy level of profitability as we will own the freehold of the premises.

Based on the forecast we are anticipating paying interest in year five. This takes account of a two year capital programme and three years to establish the community business.

PROFIT & LOSS	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
Total turnover (ex-VAT)	-	118,310	159,921	160,311	167,302	179,343
Gross profit:	-	67,822	108,423	107,783	113,724	124,693
Profit/Loss post-tax	31,457	(12,570)	14,071	12,472	6,933	16,906
Cumulative P/L post-tax	35,269	22,699	36,770	49,242	56,175	73,081

CASH FLOW	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
Operating Cash Flow	-	10,885	36,726	33,414	38,704	38,427
Investment Cash Flows	(799,456)	(1,643,304)	-	-	-	-
Financing Cash Flows	1,250,447	1,183,976	(8,522)	(8,711)	(8,904)	(18,982)
Net cash flow	450,991	(448,443)	28,204	24,703	29,800	19,445
Cumulative cash flow	487,945	39,502	67,706	92,408	122,208	141,654



BALANCE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
Fixed Assets	799,456	2,394,905	2,347,050	2,299,194	2,251,339	2,203,484
Current Assets	487,945	39,502	67,706	92,408	122,208	141,654
Current Liabilities	(8,337)	(10,977)	(12,820)	(12,955)	(23,923)	(24,444)
Total Net Assets	479,608	28,525	54,886	79,454	98,285	117,209
Long Term Liabilities	(892,110)	(2,049,046)	(2,013,480)	(1,977,721)	(1,941,764)	(1,905,807)
Net Worth	386,954	374,384	388,455	400,927	407,860	414,886
Represented by:						
Retained profit	35,269	22,699	36,770	49,242	56,175	73,081
Community Shares	351,685	351,685	351,685	351,685	351,685	341,805

FREQUENTLY ASKED QUESTIONS

Q: Where can I find all the documentation about the Caistor and District Community Trust Ltd, the project, the business plan and the share offer?

A: On our website at <https://caistorcommunitytrust.org>

Q: Is 2-4 Market Place a good investment?

A: Our financial projections predict it will be profitable and 92% of community businesses are still trading today. However, investing in 2-4 Market Place is also be viewed as an investment in our community. All financial investments have risk attached to them and these should be considered fully before investing.

Q: Is the interest guaranteed?

A: No, it is not guaranteed. The 3% is an intention of the level of interest we wish to pay. No interest is payable until after three years of trading.

Q: Are the Lincolnshire Co-operative Ltd contributing to the project?

A: Yes, they are. The building is currently still owned by the them and they are keeping it secure, wind and watertight until Caistor and District Community Trust purchase the property from them when all the funding is in place. They have also contributed staff time and expertise throughout the project and will continue to offer this. They are also investing in the project through the community shares route as corporate body on the same terms as the wider community.

Q: I am already a member who has paid £5, is this taken into account with my investment?

A: Thank you for being a member already. Please consider what you can afford to invest after reading all the share offer documentation and supporting information. If you are able to invest, then your original £5 membership share can be deducted from your total community shares investment figure. The minimum investment is £100.

Q: I would like to invest but cannot pay all in one go – can I still invest?

A: Yes, you can. Payments would be spread in equal instalments over five months. Please see the application form and contact at 24caistorcommunityshares@gmail.com.

Q: Will Caistor Town Council's precept go up to cover the loan for the project?

A: No, the loan repayments will be made by Caistor and District Community Trust Ltd who will have a formal agreement with Caistor Town Council. The business plan fully supports the level of repayment required.

Q: What happens if 2-4 Market Place does not work? What will happen to the building?

A: We do not believe from our extensive research, evidence and business plan that this will happen. However, if this did occur, Caistor Town Council would take over ownership and could decide to either keep the building or sell it to repay the loan.



Q: What is the application process?

A: You will need to complete the share offer application form which can be downloaded and printed off our website at <https://caistorcommunitytrust.org> If you are unable to download an application form, paper copies are available at Caistor Arts and Heritage Centre, 28 Plough Hill, Caistor or at the Post Office, 25 Market Place.

When making your payment, please do not send cash. We can only receive payment by cheque or bank transfer. Full details are on the application on how to make these.

When making payment, please use your surname, initials and postcode or your full company name and postcode in the reference box. Please use exactly the same name on this as your payment reference, so we can match this up with your payments

Q: How can I find out more about you and the project?

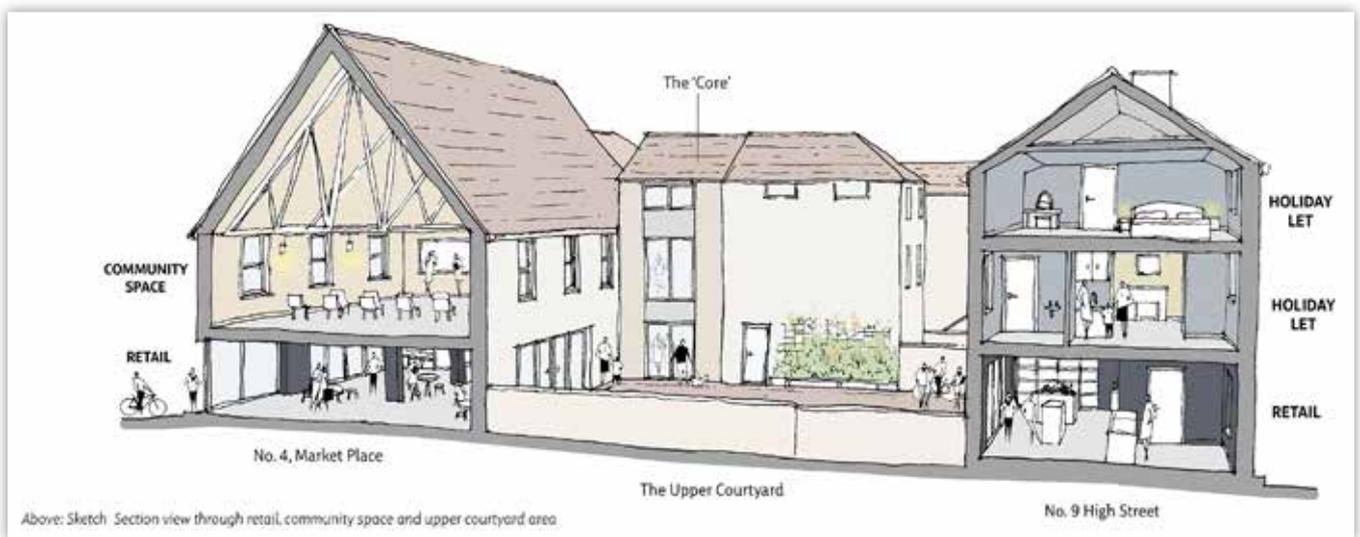
A: You can get in touch with us to find more at:

Our website: <https://caistorcommunitytrust.org>

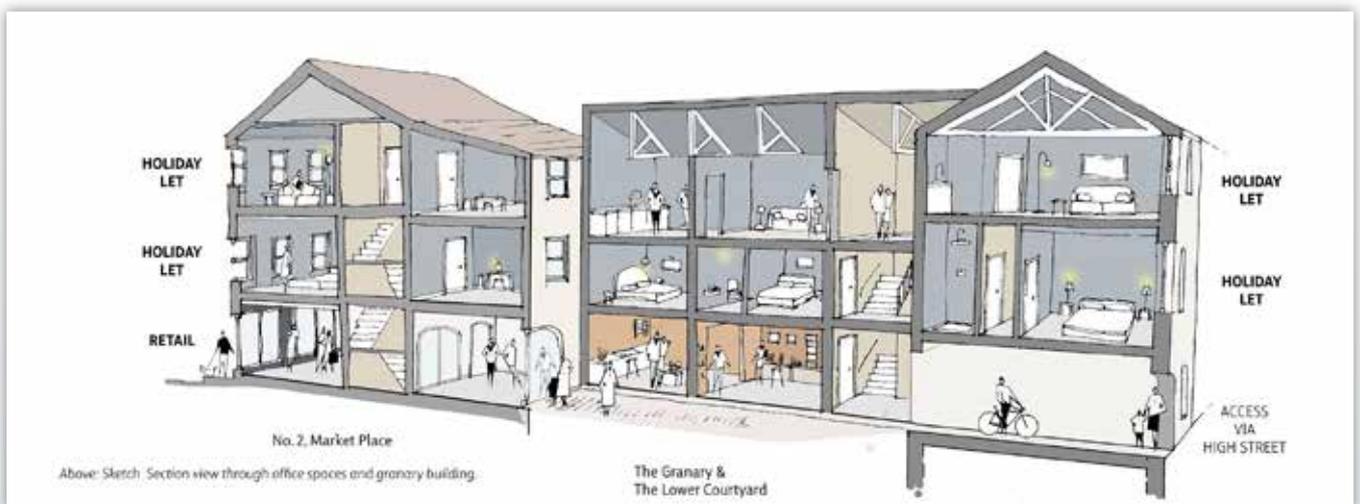
Twitter: @2caistor

Facebook: 2-4 Market Place, Caistor

Email: 24caistorcommunityshares@gmail.com



Above: Sketch Section view through retail, community space and upper courtyard area



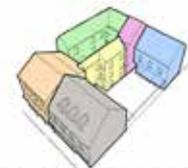
Above: Sketch Section view through office spaces and granary building.



BE PART OF CAISTOR'S BIGGEST COMMUNITY PROJECT ALREADY SUPPORTED BY:



CO-OPERATIVES UK



Caistor and District Community Trust Ltd



**CAISTOR
TOWN COUNCIL**



RISK STATEMENT

This Offer Document has been prepared by Caistor and District Community Trust Ltd and has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 (FSMA).

It is exempt from the financial promotion restriction on the grounds that withdrawable, non-transferable shares in a Community Benefit Society are not a controlled investment for the purposes of FSMA.

Before deciding to invest, we recommend you read all the associated documents including the Community Share Offer and Business Plan. Including the risks as Terms and Conditions apply.

These can all be found at <https://caistorcommunitytrust.org>.



2-4 MARKET PLACE

CAISTOR, SINCE 1745