



Open Share Offer Prospectus

For the purchase and operation of The St Dunstans Inn, Langley
Opening date for applications: 20th December 2025

1. Summary

1.1 Introduction

Langley Community Society Limited (LCS Ltd) is a *Community Benefit Society* registered with the *Financial Conduct Authority (FCA)*. The Society has been formed to facilitate the community ownership of the sole remaining pub in Langley village *The St Dunstans Inn*, a historic public house which has served the village for over two centuries.

An anonymous backer has generously agreed to purchase the *freehold property*, enabling the community focus on acquiring and operating the business of The St Dunstans Inn for the benefit of the local area.

Through this Open Share Offer, we present the opportunity for individuals, families, and organisations to become *part-owners* of the business by purchasing shares in Langley Community Society Limited. The funds raised will be used to acquire and operate the pub business, ensuring that The St Dunstans Inn continues to thrive as a sustainable and inclusive community asset.

A share application form is available at the end of this document.

1.2 Purpose of the Share Offer

This Open Share Offer responds to requests from members of the community and supporters who wish to invest in the future of *The St Dunstans Inn* and become members of the Society. By investing, members will help secure the long-term success of this important village institution, ensuring that it remains a welcoming place for all and a cornerstone of community life. As of this offer, Langley Community Society Limited is inviting investment from new and existing members to raise **£120,000** to fund the purchase and running/ Start up of the business.

1.3 Community and Ownership Model

The ownership model for The St Dunstans Inn is designed to ensure long-term stability and community control. The freehold of the property will be held by the anonymous backer, while LCS Ltd will own and manage the business. The Society will employ or contract a tenant or manager to run the pub on a day-to-day basis, ensuring professional standards and a viable commercial operation.

The Society's income will be derived from trading profits and/or rent, which will be reinvested into the business and community initiatives.

1.4 Investment Details

Include:

- **Minimum investment:** £250 (1 share of £250).
- **Maximum investment:** £10,000 per individual or corporate body.
- **Share value:** £250 per share.
- **Voting rights:** *One Member, One Vote* irrespective of shareholding size.
- **Interest:** Interest can be paid, if the financial health of the Society allows, and as approved at Members Annual meeting. See section 8.5 of the society rules for full details.

2. Membership

2.1 Eligibility

Membership of *Langley Community Society Limited* is open to any individual (aged 16 or over), corporate body, or nominee of an unincorporated organisation that:

- Supports the objectives of the Society.
- Purchases the minimum number of shares (1 share at £250 each); and
- Has their application approved by the Management Committee.

Each member has one vote at general meetings regardless of their level of investment.

2.2 Member Benefits

Members will have:

- A direct stake in the success and governance of The St Dunstans Inn.
- Equal voting rights (“One Member, One Vote”).
- Eligibility to stand for election to the Management Committee.
- Access to regular updates, meetings, and financial reports.
- The opportunity to help shape the future of a vital community hub.

2.3 Share Withdrawals and Transfers

Shares cannot be transferred (except in the event of death or bankruptcy) and may only be withdrawn after three years, subject to the financial position of the Society and the approval of the Management Committee. Withdrawals can only be funded from profits, reserves, or new share capital.

The total annual withdrawal amount will be capped to protect the long-term financial stability of the Society.

3. The St Dunstans Inn, Langley

3.1 Background and Heritage

The St Dunstans Inn, known affectionately as *The Dunstan* has been at the heart of Langley village for over 200 years. A place of community gathering has served generations of residents as a site of social connection, local trade, and celebration.

Over recent years, the pub has faced the challenges common to many rural establishments, economic pressures and changing ownership. However, the community has demonstrated unwavering support for its revival.

3.2 Community Vision

With the support of a generous anonymous backer acquiring the property, the community now has a unique opportunity to purchase the business collectively. This structure ensures the preservation of the building's heritage while placing its management firmly in community hands.

The Society's goal is to sustain *The St Dunstans Inn* as a **vibrant, financially sound, and inclusive community pub** that serves Langley and surrounding villages for generations to come.

4. Langley Community Society Limited

4.1 Structure and Governance

Langley Community Society Limited is a **Community Benefit Society** registered with the **Financial Conduct Authority**. This structure enables the community to invest collectively in a local asset, ensuring democratic control and limited liability for members.

The Society operates under cooperative principles:

- One Member, One Vote.
- Limited financial return.
- Assets protected by an **asset lock**.
- Surpluses reinvested for community benefit.

In the event of dissolution, any remaining assets (after repayment of creditors and investors) will be transferred to another community benefit organisation or charitable body.

4.2 Management Committee

The Society is governed by an elected Management Committee drawn from the membership. The committee oversees financial management, compliance, and strategic direction but is not involved in the day-to-day running of the pub.

Current Committee Members:

- **Chair:** Caroline Leaver
- **Treasurer:** Neil Pearce
- **Secretary:** Andrea Wright
- **Committee Members:** Rob Aimson, Nigel Kirkup, Alison Archer, Rebecca Wynn
- **Committee Advisor:** Chris O'Leary

Committee members bring a range of expertise including finance, business management, community engagement, communications and hospitality. Their collective aim is to safeguard the long-term success of *The St Dunstans Inn* as a community enterprise.

Committee members serve for a defined period, are appointed by the members and adhere to a code of conduct.

5. Risks

As a member and investor in Langley Community Society Limited, you are part-owner of the Society. If the Society is unable to meet its debts or liabilities, you may lose the full amount invested. Please note:

- Investments are **not** protected by the Financial Services Compensation Scheme (FSCS).
- Society is **not** subject to prudential supervision by the FCA.
- Shares may be withdrawable at the discretion of the Management Committee but are **not transferable** or tradeable.
- Returns are limited and dependent on the Society's performance.
- Interest payments and share withdrawals are subject to the availability of profits.

This investment should be considered as a **social investment** made primarily to support the community rather than for financial gain.

7. Management Declaration

Due care has been taken in preparing this prospectus. The Management Committee confirms that should there be any dispute between the content of this document and the Society rules, then the Society rules take precedent. A copy of the Society rules is available at. [RULES | Save The Dunstan](#).

Signed:

Caroline Leaver .....

Date: 23 December 2025

Chair



Andrea Wright

Date: 23 December 2025

Secretary



Neil Pearce

Date: 23 December 2025

Treasurer

Langley Community Society Limited
A Community Benefit Society registered with the Financial Conduct Authority
for the ownership and operation of *The St Dunstans Inn, Langley*

8. Frequently Asked Questions

Why should I invest?

Investing in this share offer helps secure the future of *The St Dunstans Inn* for the community. It is not intended to generate significant financial returns but to sustain a vital community asset.

How much can I invest?

Between £250 and £10,000. Shares cost £250 each. Each member has one vote regardless of shareholding.

What will my investment be used for?

To purchase and operate the business of *The St Dunstans Inn* and support initial operating costs.

Will I receive interest on my shares?

Interest may be paid from profits at a rate not exceeding 2% above the Bank of England base rate.

Can I withdraw my investment?

Not within the first three years. After that, withdrawals are at the discretion of the Management Committee.

What if the Society ceases trading?

All creditors would be repaid first, then members on a pro-rata basis. Any remaining assets would be transferred to another community organisation under the asset lock.

9. Share Application Form

Please return completed application forms to: Langley Community Society Limited

FAO Society Secretary – Andrea Wright –Email - savethedunny@gmail.com

Or post to – 17 Cricketers Way, Langley, Cheshire, SK11 0AX

NAME	
ADDRESS	
POSTCODE	
EMAIL	
PHONE	
NUMBER OF SHARES YOU WISH TO AQUIRE (1 SHARE= £250)	
VALUE OF SHARES	
PAYMENT METHOD	Preferred payment method is electronic bank transfer. Please contact the Society Treasurer for payment by any other method
BANK DETAILS TO MAKE PAYMENT TO	Please make bank transfer to: Barclays Bank Account name: Langley Community Society Limited Sort code: 20-82-13 Account Number: 80780952 Payment Reference: Please use your full name + Shares or write below the reference used.

By applying for membership of Langley Community Society Limited I agree to be bound by its Rules. I understand that my investment is at risk and that shares are non-transferable.

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Applicant Signature

Date