Great Gransden
Community Benefit Society Limited

Once upon a time there was a pub like this in the village of Great Gransden!

Membership Share Offer

CAMBRIDGESHIRE & PETERBOROUGH COMBINED AUTHORITY

Market Towns Programme

CAMRA

Plunkett UK

Great Gransden Community Benefit Society Ltd is registered under the Co-operative and Community Benefit Societies Act 2014. Registration Number 9090 find us at https://mutuals.fca.org.uk/

The Membership Share offer

The **“Community Right to Buy”** Assets of Community Value (ACV) received royal assent via the *“English Devolution and Community Empowerment Bill”* on 29th April 2026.

Under this new legislation our Community Benefit Society will be the **“preferred community buyer”** with the **right of first refusal** for ACVs. The purchase price would be determined by a professional valuation commissioned by the local authority. This new law puts the community via the society in a **very powerful position to protect community assets**. It is thus fundamental to our campaign that Great Gransden CBS Ltd continues as a viable organisation ready to engage in this process.

A “Membership Share Offer” is made by societies to build membership before they are investment ready. We would aim to recruit sufficient new members to have a legally functioning society over the unpredictable period of time before the principle time-bound investment share offer can be made.

The Society rules require that members of the management committee resign after three years of service, and cannot be re-elected for one year. We need to recruit new society membership now so we can elect more members to the management committee and ensure we handle succession smoothly.

New society rules approved by the FCA set basic membership at a £1 share. In taking up the membership offer we hope that in the future, when the Society becomes investment ready, you will also subscribe to at least the minimum number of additional investment shares at £250 when the time-bound investment offer is launched.

The Membership share will be non-withdrawable, non-transferable and will not attract interest. If the shareholder ceases to be a member of the society, the share is cancelled and transferred to the general reserves of the society. These shares are at risk if the project fails to go ahead and the society is wound up.

To this end, we invite interested members of the community to join Great Gransden Community Benefit Society Ltd by completing the application form attached and purchasing a single £1 share to become a member with voting rights and have the opportunity to be elected to the Management Committee in the future.

This membership offer will close when decided by the management committee.

A copy of the societies rules can be seen at:
https://greatgransden.com/community-ownership

A brief outline of the rules applicable to the societies shares is set out after the application form below.

Great Gransden Community Benefit Society Limited
APPLICATION FORM

If you wish to purchase a membership share in Great Gransden Community Benefit Society Limited and become a member of the society please complete the form below and return it to the following address:

The Treasurer, Great Gransden CBS Limited, 39 West Street, Great Gransden, SG19 3AT

You can also send a scanned copy by e-mail: greatgransdencbsltd@gmail.com

Or a give a signed copy of this form with £1 to a committee member.

Full Name: . ………………………………………………………………

Address: ………………………………………………………………

………………………………………………………………

Post Code: ……………………………Email:……………………………………

Phone number: ……………………………Mobile number:……………………………

Number of shares you wish to purchase:…1……..........

Total value of shares you wish to purchase (Shares cost £1.00 each): £....1.……

Payment should be made by direct transfer to the Great Gransden CBS Limited bank account, as follows:

Account Holder:	Great Gransden Community Benefit Society
Sort Code:	04-14-50
Account number:	56923212
Finacial Institution:	SumUp Pay Limited
Reference:	Please provide your initials and surname.

Or make a cash payment to one of the committee and give them this comleted form

Signature of Committee member……………………………………Date:……………………

Please send this Application to Great Gransden Community Benefit Society Limited and tick the box to confirm payment has been made direct to our account or o a Committee member. ☐

By requesting that you become a member of Great Gransden Community Benefit Society Limited you agree to your name, address, phone number(s), email address (where applicable) and the number of shares you hold being held on a computer database. By signing this application form you are confirming that you understand that this information will be used for the purpose of maintaining a register of members and potential members as required by the rules of Great Gransden Community Benefit Society Limited and for posting of notices regarding the activities of Great Gransden Community Benefit Society Limited. This information will not be passed to third parties.

By signing below, you also confirm that you are over the age of 16 years.

I hereby apply for a Share on the terms of the document to which this form is attached and the Rules of Great Gransden Community Benefit Society Limited.

Signed: ………………………………………………… Date: ……………………

Outline of the general terms and conditions for community shares as detailed in the societies rules

The Society is an open and democratic organisation. One member receives one vote on issues determined by members, irrespective of how many shares that member has purchased.

The value of the shares will not increase, nor can profits be distributed as dividends.

If the society makes a profit interest can be paid on shares. The maximum rate of interest under society rules is 5%, or 2% above the Bank of England base rate if greater.

The society benefits from limited liability, the maximum that a member can lose is the amount of the original investment.

The shares are not transferable (except on death or bankruptcy) and cannot be sold.

Community shares are not subject to inheritance tax.

Given the shares in the time-bound offer will be used to purchase a building/business, any withdrawals must be funded from surpluses generated by the business or from new share capital raised from members.

Shares cannot be withdrawn until at least three years have elapsed from the date the time-bound offer of shares were issued.

Members may request to withdraw their shares by giving three months' notice of withdrawal

The Management Committee can decline requests for withdrawals depending on the long-term interests of the Society, its need to maintain adequate reserves, and its commitment to community benefit.

The Society has a statutory "Asset Lock". This means that in the event that the society is dissolved and assets sold, shareholders would be repaid their investment after settlement of all debts. Any surplus remaining after such repayment, would be paid to a qualifying community body as decided by the membership of the society.

Specific terms and conditions for membership shares.
Membership shares are non-withdrawable, non-transferable and will not attract interest.

If the shareholder ceases to be a member of the society, the share capital is cancelled and transferred to the general reserves of the society.

These shares are not redeemable if the project fails to go ahead and the society is wound up.

Legal Status and the Standard Mark
The Society is registered with the Financial Conduct Authority under the Cooperative and Community Benefit Societies Act 2014 – its Register number is 9090

The shares are unregulated. They are not subject to the Financial Services and Markets Act 2000. Additionally, there is no recourse to the Financial Services Compensation Scheme nor to the Financial Ombudsman.
For the principle time-bound investment offer we aim to mitigate risk by being awarded the "Community Shares Standard Mark" by meeting national standards of good practice in our share offer.