



regenerative **community**

In this document you will find information about

A property we are considering
Regenerative Community
Next steps

Published February 2024



regenerative **community**

This information has been collated by Regenerative Community Ltd with a view to determine how, as a group, we can purchase Budleigh Farm as a property in mutual ownership for cohousing.

Whilst every effort is made to provide accurate, up-to-date information, neither Regenerative Community nor its representatives can be held responsible for any errors or omissions.

All figures mentioned are provisional and will change. We imagine + or - 15%.

This information is confidential and proprietary and we ask that you respect the work undertaken. Please ask if you would like to show it to anyone outside of Regenerative Community.

Many thanks.



regenerative **community**

Co-responsibility

It is important to understand that while

- financial plans will be formed,
 - accommodation costs will be set,
 - legal obligations will be studied,
 - governance structures and processes will be developed,
- this is not a situation where anyone guarantees this initiative's ongoing viability.

As a community we all share responsibility to ensure our plans are sound, our collective legal and financial obligations are continually met, we form healthy dynamics and processes, differences are resolved, work is done, the initiative evolves and thrives.



regenerative **community**

INFORMATION ABOUT THE PROPERTY WE ARE CONSIDERING

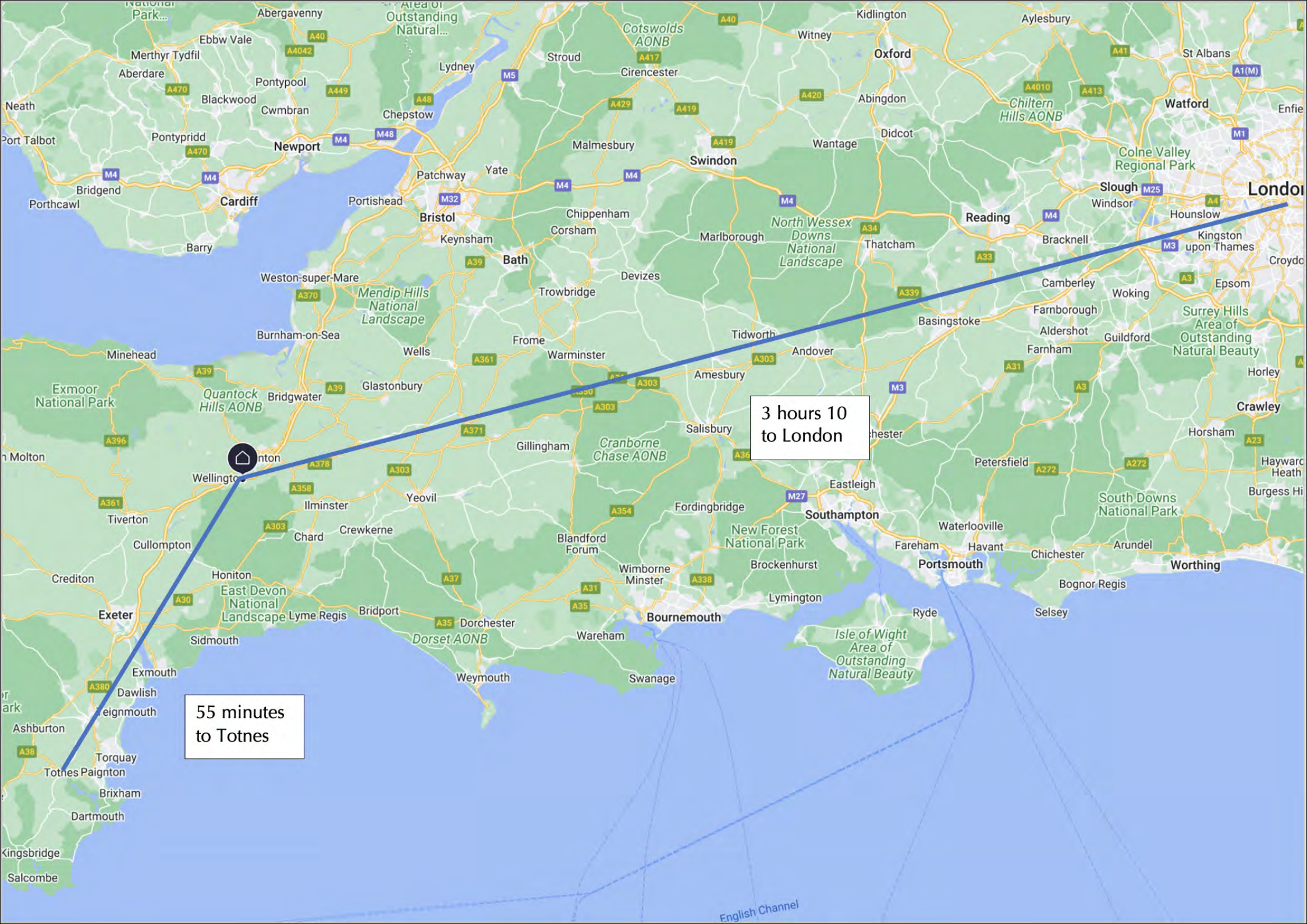
This information is for guidance only. It is prepared and issued in good faith and is intended to give a fair description of the property, but it does not constitute part of an offer or contract.

Please note - This is not a document where we are giving you fully informed prices for each unit, there are still many points to clarify, this is a document where we are giving you ballpark figures so you can get a sense of whether it is something you like the look of and whether the prices are in a region that works for you.



BUDLEIGH FARM

Near Taunton, Somerset



3 hours 10
to London

55 minutes
to Totnes

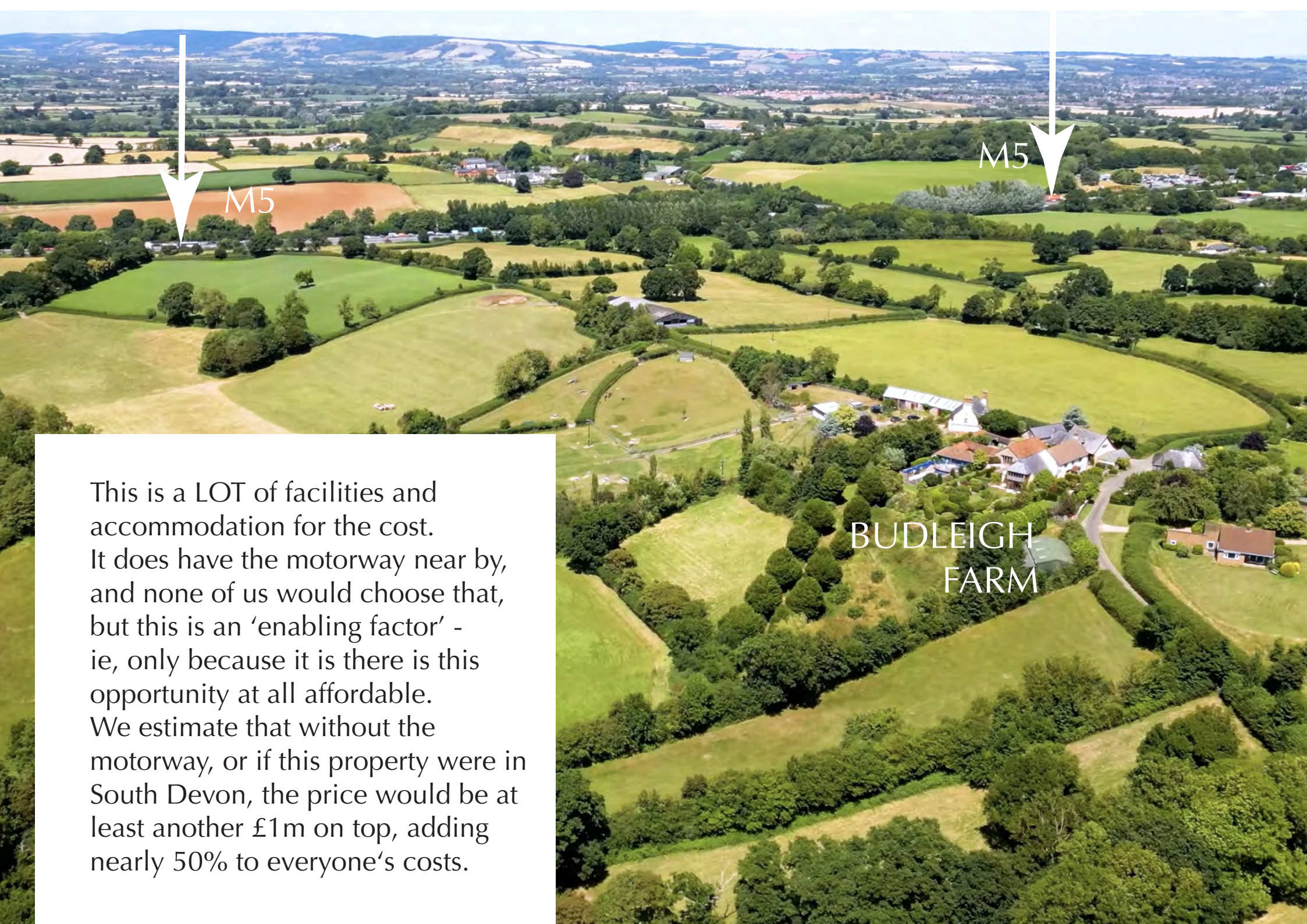


Facilities ~ A large 5 bed house. Two cottages which can be 9 rooms / suites / apartments. A studio flat. A one bedroom annex. Option for 4 shepherdhut/cabin/mobilehome structures. Just under 8 acres. A 160m² barn. 4 stables and a workshop. Several tin barns / sheds. A pool. Some majestic Oak trees. Fruit trees. A stream, a spring, a well, a pond. Land with capacity for food production, coppiced woodland, solar array, rewilding, camping, healing and fun.





BUDLEIGH
FARM



This is a LOT of facilities and accommodation for the cost. It does have the motorway near by, and none of us would choose that, but this is an 'enabling factor' - ie, only because it is there is this opportunity at all affordable. We estimate that without the motorway, or if this property were in South Devon, the price would be at least another £1m on top, adding nearly 50% to everyone's costs.

COMMUNAL SPACES & ASSETS

A large, modern kitchen with grey cabinetry, a central island with a stone countertop, and a large wooden beam on the ceiling. The kitchen features a central island with a thick, light-colored stone countertop and grey cabinets. The main kitchen area has grey cabinets and a light-colored stone countertop. A large window with a wooden frame is visible in the background, and a clock is mounted on the wall. The floor is made of light-colored tiles. The ceiling has a large wooden beam and several recessed lights.

Kitchen
8m x 6m
Would include several
cookers, sinks, fridges



Dining area
6m x 4m



One of several sitting rooms - we can choose how to use these spaces





This lower
land can
become
waterlogged

Overgrown
terraced
orchard

1 acre food growing field?



Pool and gardens





160 m2 barn for sale by separate negotiation with neighbour.

Useage to be decided as we form.

COURTYARD

An aerial photograph of a courtyard area. At the top, a large building with a brown tiled roof and two skylights is visible. Below it, a paved path leads through the courtyard. On the left, a building with a dark roof is labeled 'Stables'. On the right, a building with a brown roof is labeled 'Stables and workshop'. The courtyard is filled with greenery, including trees and shrubs. A small green shed is located in the center of the courtyard.

Stables

Stables and workshop



OTHER TIN BARNS & SHEDS



regenerative **community**

PRIVATE UNIT DETAILS

The value of all the communal assets (buildings, land etc) is calculated and divided by the number of expected community residents. This cost is the same for everyone.

The value of each private unit is estimated by calculating the size of the unit and adjusting for features like ensuites, good view etc. As we form as a group we will collectively adjust and agree these relative values, and we will consult a Chartered Surveyor for legal verification.

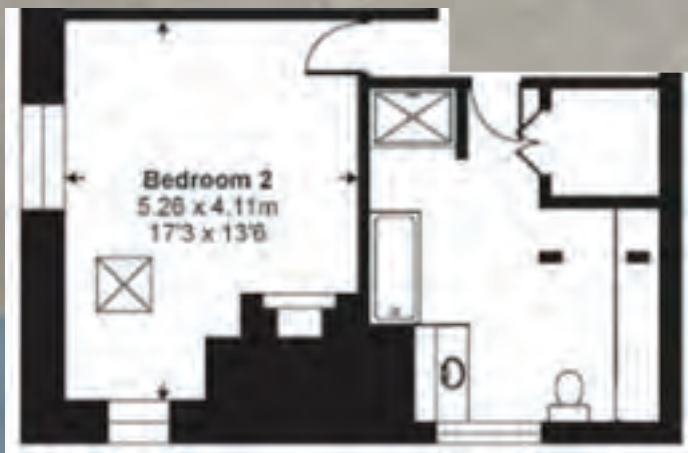
These figures are therefore our current assessments and will change.

The 'buy-in figures' includes all purchasing costs like your share of communal assets, your private unit, lawyers fees, stamp duty, refurb of communal assets, contingency budget.

Main house bedroom 1 with ensuite

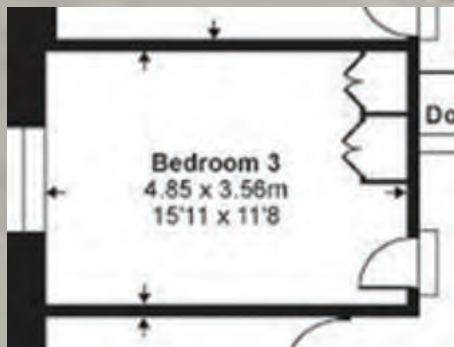
Estimated 'buy in figure' for these rooms
plus all shared facilities ~ £183k





Bedroom 2 with ensuite
Estimated 'buy in figure' for these rooms
plus all shared facilities ~ £160k





Bedroom 3 plus bathroom shared
with bedroom 4

Estimated 'buy in figure' for these rooms
plus all shared facilities ~ £132k



Bedroom 4 shares bathroom with bedroom 3, and it has a private attic room which is carpeted but has no windows.

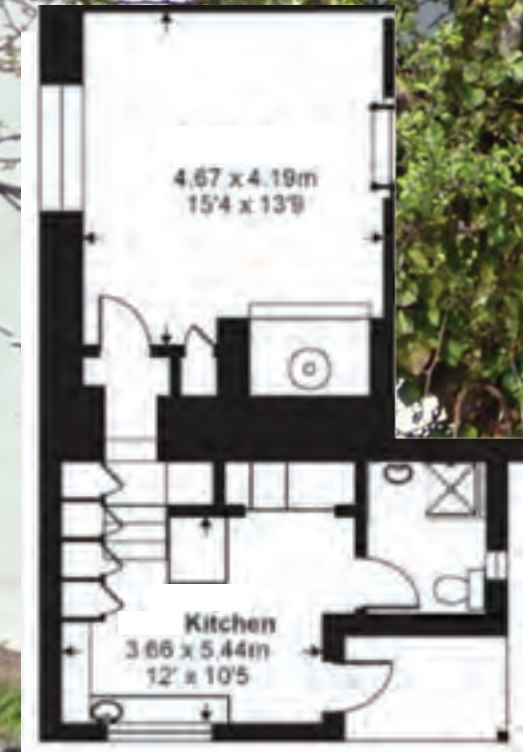
Estimated 'buy in figure' for these rooms plus all shared facilities ~ £132k

Bedrooms 3 & 4 and the bathroom and attic could be combined into a large single private unit.



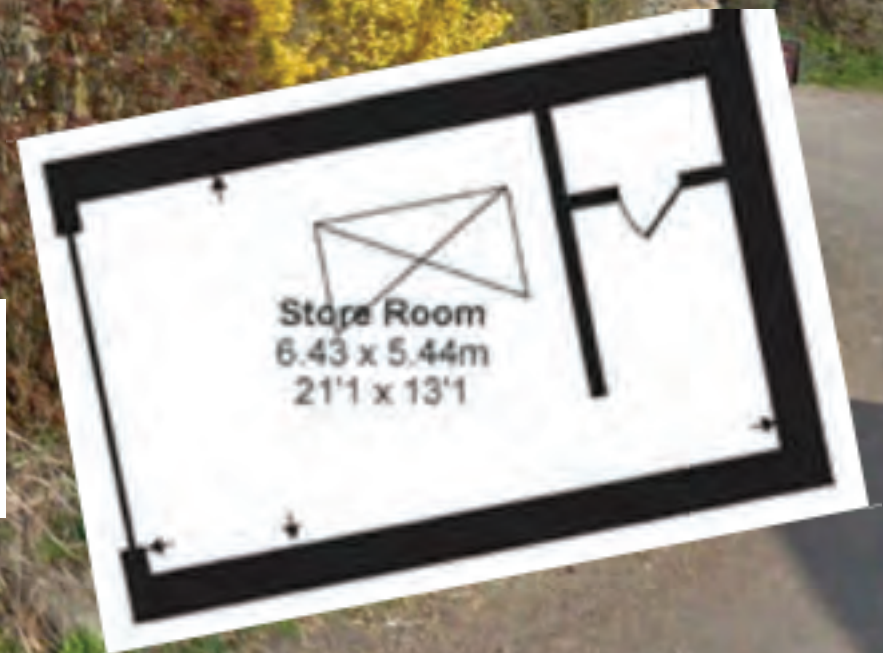
SELF-CONTAINED UNIT IN HOUSE

Ground floor with own entrance.
In poor decorative order.
Estimated 'buy-in figure' for this unit plus all
shared facilities ~ £153k



GARAGE STORE

Garage store with mezanine for conversion
Estimated 'buy-in figure' for this unit plus all
shared facilities ~ £106k plus conversion



CABIN/SHEPHERDHUT/ MOBILEHOME STRUCTURES

The siting of structures within the gardens is lawful under The Caravan Act. This requires that, as a structure, they are moveable, even if they never actually move.

They need to be within the curtilage of the houses. This includes gardens, driveways, parking areas, courtyards and usually precludes fields, woodland, paddocks.

There are power points around the gardens and water sources so electricity and a water supply will be possible, and we understand that we will be able to create drainage.

We are still developing clarity what sizes would work on the site, and it is hard to conclude prices without that information.

‘Dwelling’ in these structures is only permissible in a way that is ‘ancillary to the houses’, ie using the kitchen and other facilities in the house.

The style of structures will need to be in keeping with the existing architecture.



1

2

3

4

Prices will vary depending on size and nature of structure, view etc. Estimated 'buy-in figure' for these plus all shared facilities will be between £100k and £180k

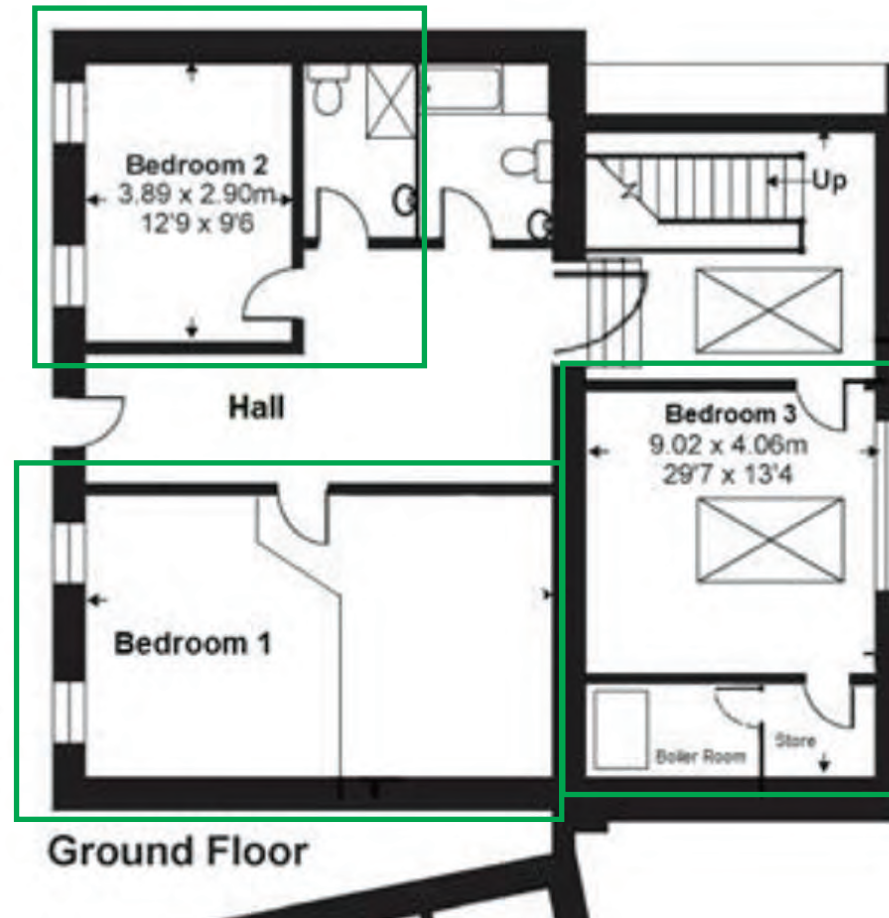
BUDLEIGH FARM STUDIO



This cottage is currently tenanted and the rooms need freshening up.

Bedroom 2
with adjacent
shower room.
Estimated 'buy-in
figure' for these rooms
plus all shared
facilities ~ £95k

Bedroom 1
with bathroom
opposite.
This room has damp
and needs tanking.
Estimated 'buy-in
figure' for these
rooms plus all shared
facilities ~ £117k
plus refurb cost

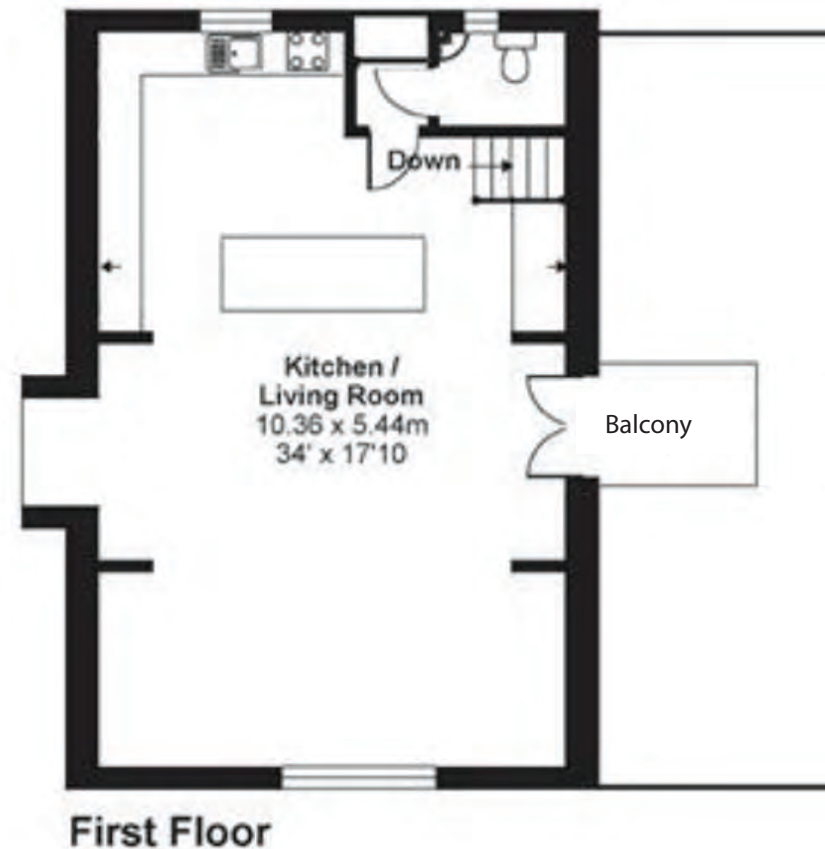


Bedroom 3
Ensuite could be added
Estimated 'buy-in figure'
for this room
plus all shared
facilities ~ £109k

This floor would make a good self-contained unit.

Possibility of adding own front door and roof lights which would need planning permission but we would be confident it would be granted

Estimated 'buy-in figure' for this floor plus all shared facilities ~ £190k



BUDLEIGH FARM COTTAGE



We originally priced this large ground floor room to include the garden space outside, but it has been pointed out that this could be an ideal community food growing area so further consideration is needed.

Estimated 'buy-in figure' for this room plus all shared facilities ~ £180k if it includes garden, less without. Needs bathroom adding



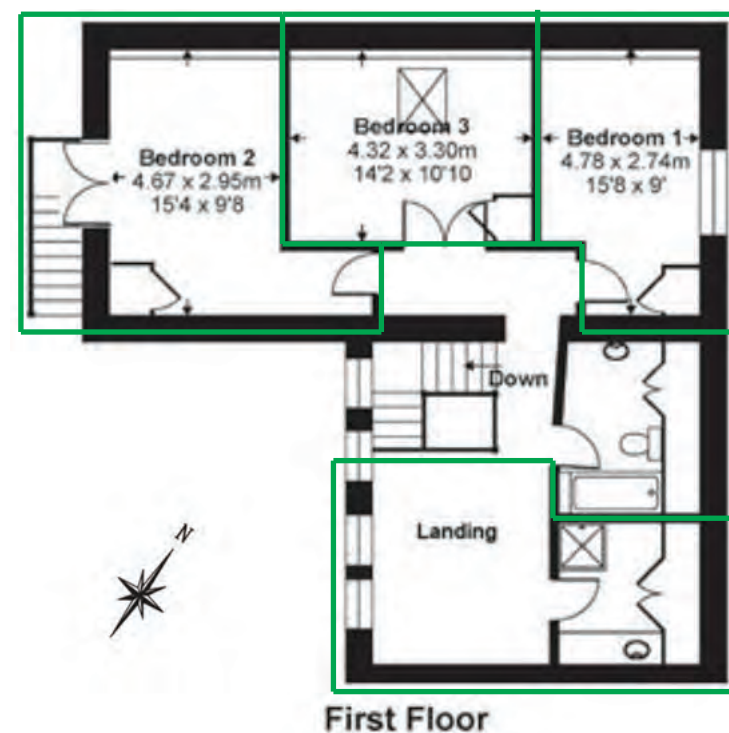
Bedroom 1, 2 and 3 share bathroom to make more affordable units.

Estimated 'buy-in figure' for bedroom 1 plus all shared facilities ~ £99k

Estimated 'buy-in figure' for bedroom 2
plus all shared facilities ~ £103k
Bedroom 2 could make more of the outside stairs

Estimated 'buy-in figure' for bedroom 3
plus all shared facilities ~ £101k

Landing converts to a bedroom with an ensuite.
Estimated 'buy-in figure' for this bedroom 4
plus all shared facilities ~ £101k



THE BYRE



Self contained unit in fair decorative order. Estimated 'buy-in figure' for this unit plus all shared facilities ~ £106k

MORE ABOUT THE AREA

Wellington (5 miles from Budleigh) is a Transition Town with initiatives like Community Supported Agriculture, Repair café, an Artisans' collective, and 10 community orchards offering fruit to anyone.

Taunton (also 5 miles away) offers a farmers' market, three different art centres, and multi-award winning Turmeric Kitchen 65

The Mary and Michael ley lines and Blackdown Hills AONB are very close by.

Local farm shop Rumwells won Gold in last year's Best of the West Awards and The Worlds End Pub and Sheppy's Cider Farm are both good lunch stops on walks from Budleigh.



Pros for Budleigh Farm as a cohousing community property

Phenomenal amount of accommodation and facilities

Ready for people to move in and live there

Layout that encourages engagement and allows privacy

Doesn't need extensive development

Good amount of land for community use

5 miles from Transtion Town Wellington and large town Taunton

Large barn for projects or possible business use

Spaces for working, reading, yoga, meditation, storage

Set up for enjoyment with good socialising spaces

Sustainable water sources

Shared utility costs expected to be significantly lower than many homes

Pleasant outlook

Variety of buy in prices and variety of unit types

Fully legal housing - no risk of planners claiming unlawful development

Disadvantages of Budleigh Farm as a cohousing community property

No sense of 'deep unspoilt nature'

Motorway noise

Possibly air pollution

Still more expensive than some people will be able to afford

Some rooms are dark (with likelihood we can improve them with skylights)

Listed 16th century building means risk of significant bills if any major issues develop (it looks maintained to a very high quality)

It's not well insulated so will require more fuel than we would prefer but we believe that the cost per person will be less than many houses and that energy efficiency can be improved in some places.

A lot of the land is either soggy clay or formal gardens. We think two sloping fields will be good for food production.

Further from coast than we would like.

‘Buy-in’ figures vary between £100k and £200k depending on what ‘private unit’ you go for.

Financial intro for prospective members	
Note all these figures are provisional and will change. We would imagine + or - 15%	
Asking price for main property	£ 1,999,950
Asking price for carpark	£ 50,000
Asking price for neighbouring barn	£ 90,000
Total	£ 2,139,950
Additional costs	
Stamp duty	£ 52,498
Fees budget - solicitors, survey etc	£ 30,000
Renovation budget	£ 110,000
Equipment budget	£ 35,000
4 cabin structures for additional bedrooms	£ 120,000
Regenerative Community admin costs plus reserve	£ 50,000
Contingency budget	£ 50,000
Total	£ 447,498
Total required	£ 2,587,448
Number of 'bedrooms'	20
Average price	£ 129,372

How do buy-in figures translate to monthly costs?

We presume people with a variety of financial positions will form this community. Some people will be able to pay their buy-in cost in full as we purchase the property, some will make part payment with the rest being covered by a loan repaid in monthly instalments.

As a group that is structured as a cohousing Limited company, we would be getting a commercial loan rather than a personal mortgage.

We have been working with Triodos as they are an ethical bank. They did a detailed analysis of our business plan for the property that fell through last year, and are keen to loan to us. They add 3.75% to The Bank of England base rate, so the current interest rate on this borrowing would be 9%.

We are also exploring options for financing at lower interest rates, including the option for people arranging personal loans from friends or family at mutually beneficial interest rates, eg 5%.

At 9% for every £10,000 of your buy-in cost not covered by your deposit, a monthly payment of £82 would be due. For £50,000 that would amount to £410, for £100,000 it would be £820.



Our current estimates of monthly costs for utilities, insurance and maintenance are under £300 per person. If the community run businesses and generates any income eg camping or cohousing courses then profits could offset these costs.

Current monthly bills	Main house	Barn Cottage	Budleigh Studio	The Byre	All shared assets
Elec	£ 450	£ 350	£ 350	£ 250	£ 200
Water	£ 100	£ 40	£ 40	£ 20	
Oil	£ 160	£ 120	£ 120	£ 80	
Council tax	£ 339	£ 132	£ 113	£ 113	
Septic tank	£ 25	£ 15	£ 15	£ 10	
Maintenance	£ 300	£ 200	£ 200	£ 100	£ 500
Insurance	£ 150	£ 100	£ 100	£ 100	£ 100
Contingency	£ 150	£ 125	£ 125	£ 100	£ 500
Total	£ 1,674	£ 1,082	£ 1,063	£ 773	£ 1,300
All properties	£ 5,892				
Per unit	£ 295				
Per adult (est 24)	£ 245				



regenerative **community**

ABOUT
REGENERATIVE
COMMUNITY



regenerative community

Regenerative Community is a group started by Cathy Hilton and Chris Bone in 2022

Vision - We aspire to be co-creating a world where earth's ecosystems flourish, with humans thriving and belonging as part of the whole.

Purpose - To inspire cultural change through co-creating ecologically conscious, spiritual, joyful community living.

Aims - To establish an intentional co-housing community in SW England that:

- Is nourishing and regenerative
- Is ecologically conscious
- Is sociocratic, with shared, distributed decision-making and responsibility
- Centres personal and collective transformation work
- Supports and encourages each other in bringing our gifts to the world
- Inspires and contributes to wider cultural change work



regenerative **community**

We've studied masses of information, considered thousands of properties for viability, done detailed assessments of dozens, and offered on 2 where sellers chose more straightforward buyers.

Ideas and opportunities have evolved into statements of vision, values and purpose.

Our virtual doors have been open for anyone to come and co-create and feel out the fit. We've provided community forming sessions along the way, and juggled the pros and cons of different strategies - form your group and then find your property relies on a rare sort of property coming up for sale at the right price in the right place, and find your property and then form your group risks you losing the sale while your group forms...

We've researched what makes communities healthy and happy long term, and got huge support from established communities to form an appropriate foundational governance structure.



regenerative **community**

Sociocracy

We have opted for sociocracy as a system for organising our community because we have been impressed with how well it sets us up for

- fairness, equality, inclusion and integrity
- operational efficiency
- focus on purpose
- evolution of people and organisation.

Sociocracy has been developed as a governance system for organisations that want to self-govern drawing on the use of consent, (rather than majority voting or consensus), in discussion and decision-making, by people who have a shared goal and agreed processes.

For a broad understanding please see www.sociocracyforall.org/sociocracy/

We've learnt that when people think of community, very different types of community are imagined, much of which is subconscious presumptions.

We realise

- it is necessary for some parameters on what type of community is being formed here to be established so people understand what they are being given the option to join.
- that choices that can be made collectively should stay open and develop as the group forms
- it makes sense to create structures that facilitate progress, so our onboarding process links participation and commitment levels with the option to influence what agreements are made.

For example decisions that have already been made include –

- Which property we are suggesting.
- That the qualities of the interpersonal dynamics are fundamental to the ongoing health of a community and so a level of self-awareness, personal responsibility and commitment to personal development and group dynamic work are membership requirements.
- Which spaces we expect to be communal and which can be private units – dividing a property into fully self-contained units has significant legal and practical challenges that we are not able to meet at prices that most of the people engaging with us can afford, so our model seeks to enable people to have some degree of private bed/bath/day room and access to extensive shared facilities with desk spaces, lounging spaces, meditation spaces, cooking spaces, laundry spaces, food growing spaces etc.



Decisions that are outstanding, to be made through sociocratic process as we form, include –

- What costs should be allocated on a per unit basis, and what per person or per adult.
- What agreements regarding pets will be a best compromise for community members and animal welfare
- What boundaries will there be for community members' visitors – eg contribution to costs, length of stays, behaviour
- What agreements will we make to manage community tasks like bookkeeping, cleaning, maintenance etc
- Whether to invest in solar panels, a shared electric vehicle etc
- Whether to heat the swimming pool
- Implications of people wanting larger units = less people overall = higher individual share of collective bills
- How to support the land and the eco-systems
- What self-awareness / personal responsibility / conflict resolution / rupture and repair agreements / structures / processes we can collectively embrace in order to support good health in our interpersonal dynamics.
- All aspects of food growing – where within our land, collective or individual, growing method, which crops, involvement agreements, neighbourhood engagement, etc
- How do we handle people's different views on tidiness, cleanliness, use of, design of, maintenance of communal spaces.
- Once we are an established community what joining process do we want for subsequent members?





regenerative **community**

NEXT
STEPS

Next steps - What we are asking you to do ~

1. Look carefully through this information.
2. Reflect on how interested and committed you are to co-creating a co-housing community at this time and whether Regenerative Community and Budleigh are a good fit for you.
3. Let us know
 - a. Your level of interest.
 - b. Any particular help you see you could offer at this stage.
 - c. Roughly what deposit you would be making.
 - d. Any deal-breaker considerations for you.
 - e. Particular skills or interests you have to bring to our community.
4. Be available to view the property on one of the viewing windows we are able to negotiate. (Requests for too many viewings overwhelm vendors so we will need to coordinate all interested parties in to just a few appointments).
5. Start collating your proof of funds documentation which we'll need to show at the point of making an offer. This includes bank statements, share certificates, valuations for a property you have up for sale, proof of address and passport or driving licence. Our solicitors have an online verification process for these documents.
6. Pay attention to posts here on facebook and emails and respond asap.
7. Ensure you have some space in the coming weeks to join us for community-forming work days. Dates tbc.



We presume that it will take a few weeks to see what level of interest and commitment there is for this opportunity, and if we conclude it is 'enough' we will discuss terms with the vendors and at the point of making a firm offer we will have 3 to 5 months to form as a definite group, each making our own commitment, building relationship, establishing agreements, organising funding, complying with legalities etc.

We will require everyone to get independent legal and financial advice.

There are a thousand more things that we wish were already sorted to include as information at this stage, but if this is not sent out as-is we will not make progress.

We expect our onboarding process to include

- Prospective members to read through website and Vision, Purpose and Values statements and write their reflections.
- Prospective members to gain proficiency in working sociocratically through self-study of recommended materials, group discussions and opportunities to practise.
- Attend community forming sessions in person and online.
- Look at Regenerative Community agreements and clarify their agreement.
- Prospective members to share risk by contributing to costs
- Undertake an appropriate role.





regenerative **community**

We do believe that Budleigh Farm represents a significant opportunity for a cohousing community. It is not quite where we hoped, and we would rather there were no motorway, but all properties we have viewed have drawbacks and no others include the many benefits here. The space, facilities and opportunities for the cost is exceptional and we like how the layout will facilitate community cohesion as well as allowing people space.

If our values and vision correlates with yours and you are seriously considering community and want to co-create with us at Budleigh please contact us quickly. We need to understand how much momentum there is for this purchase.

We expect to offer 2 viewing dates tbc, on either 16th, 17th or 19th February

Yours, with love, respect and intention

Cathy Hilton and Chris Bone

Directors

regenerativecommunity@mail.com www.regenerativecommunity.farm



regenerative **community**