



Community
Shares

STANDARD

BRONTË
BIRTH
PLACE

SHARE OFFER

9th October 2023

www.brontebirthplace.com

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1 SHARE OFFER - AT A GLANCE



SHARE OFFER KEY DATES - Opens 9th October 2023. Closes 20th November 2023.

The Management Committee may choose to extend the period of the share offer by up to 4 weeks if they believe that by doing so they increase the chances of reaching the maximum target.

SHARE OFFER TARGETS	Minimum £355,000 Enables us to buy the building.
	Optimum £720,000 Enables us to buy & refurbish the building.
	Maximum £800,000 Enables us to buy & refurbish the building and support 2-3 years' operating costs.
PRICE PER SHARE	£1
MINIMUM INVESTMENT	£10 For 18-35 year-olds For an adult on behalf of named <18 year-olds For Bradford residents (BD postcodes).
	£20 For residents of West Yorkshire.
	£50 For Other UK Residents and International

Please invest as much as possible above the minimum. If we do not raise enough money the project will fail.

STAR SUPPORTERS

Invest £5000 + Receive invitation to gala opening.

PATRONS

Invest £10,000 + Receive invitation to gala opening. Have name inscribed on plaque in the Birthplace.

MAXIMUM INVESTMENT

£30,000 for individuals
£100,000 for businesses & organisations

PAY IT FORWARD TARGET

(BD postcodes)
£1,000. Buy shares @ £10 to give to 100 people in Bradford who cannot afford to buy We will ask community organisations to nominate recipients.

MEMBERSHIP

ONE MEMBER EQUALS ONE VOTE.

Regardless of the amount you invest, buying shares makes you a Member of the society.

TIMELINE

Nov 2023. Purchase house
Jan – Sept 2024. Refurbishment
Oct – Dec 2024. Pre-launch events.
Tourist packages pilot.
Jan 2025. Brontë Birthplace Launch.
Bradford 2025 City of Culture.

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.

2 INTRODUCTION



A small house in Thornton, Bradford, UK, now falling into disrepair, was the birthplace of the Brontë sisters, who would go on to become three of the greatest female writers of all time.

The Brontë Birthplace Community Share Offer is an exciting opportunity to play a key role in securing this crucial piece of the Brontë legacy.

- **for the local community**
- **for future generations**
- **and for Brontë scholars and enthusiasts around the world.**

Our share offer aims to raise the funds to buy the building and convert it into a community arts and education resource, providing a unique way to engage with the Brontë sisters and their legacy.

Our proposal to convert part of the property into holiday accommodation for tourists will provide funds for community engagement and allow Brontë fans to immerse themselves in the same landscape, hearth, and home that so inspired all three of these extraordinary sisters.

The opening of the Brontë Birthplace is targeted to coincide with Bradford 2025 City of Culture.

One of our founding members, Lisa Singleton, tragically died in September. The success of this share offer would be a fitting memorial for her huge contributions to Thornton and to the Brontë Birthplace Project.



3 VISION FOR THE BRONTË BIRTHPLACE



More than two centuries ago in just four years three sisters and their brother were born in front of the fire in a small terraced house in Thornton on the outskirts of Bradford. The girls were to become the world's most famous literary family. They were the Brontës. In their books Charlotte, Emily and Anne tackled the social issues of the day which remain as relevant now as then: class, race and gender. They are without doubt the most important female writers of their generation.

Today their home on Market Street stands forlorn, empty and in need of urgent repair, a sad reminder that for most of the citizens of Bradford, Thornton remains a largely forgotten piece of the city's cultural jigsaw. Largely unknown and rarely visited by the thousands who travel each year to Haworth, it is just as important to the Brontë story. Indeed Thornton, Patrick Brontë said, was where they spent their 'happiest days'.

Now thanks to a dedicated group of passionate and knowledgeable locals there is a move to save the Brontë birthplace and to save it for our city, for Yorkshire and for the nation. What is more, by 2025 when Bradford is crowned the UK's City of Culture this ambitious restoration proposal will see the little terraced house ring once again to the sound of happy voices as Brontë enthusiasts use the reopened, educational space to sit, to contemplate, and to learn just how these three Thornton girls were extraordinary in their courage and their talent.

They will be able to spend time in front of the very same fire, sharing coffee and food with friends, to discover more about the Brontë legacy or even book an overnight stay in the very bedrooms in which the Brontës slept and dreamed their ambitious dreams. Our guests will quite literally be invited to walk in their footsteps and be inspired by their story. The Brontë Birthplace Community Benefit Society, Brontë Birthplace Limited, has been set up to achieve this. The Management Committee is made up of Brontë experts, community representatives and business people who already have the community behind them. Their aim, via this community share offer, is to see those who love the sisters play an active part in preserving their legacy.

After an initial Crowdfunder that raised £25,000, the CBS also secured grant funding of £29,000 for feasibility studies and share offer preparation, and a further £5,500 in fundraising. Our total current finances are £30,500.

Twenty years ago the Old Bell Chapel where Patrick Brontë preached in front of his family and his congregation was also derelict. It was overgrown and its history hidden. Now it has been rescued, reborn and is open to those who wish to discover more about this incredible family. Meanwhile across the road is the first permanent exhibition and Brontë experience outside Haworth in the church that was built to replace Patrick's chapel. This exhibition contains original artefacts, including the girls' christening records and their father's well-worn desk, and has already become an important space for people who love the Brontës to learn more. Management Committee Members were responsible for these innovations, and so much more, to keep the Thornton connection alive. Kipping House, the home of the Brontës' friend Elizabeth Firth, is now preserved by another Committee Member.

The Brontë Birthplace is an important part of the whole Brontë story and, as Bradford approaches its momentous time in our country's cultural journey as 2025 City of Culture, what family were ever more an example of what can be achieved with belief, Yorkshire grit and determination than the Brontës? The management committee has the same ethos and is determined to reclaim Thornton and its Brontë connection by providing a living, vibrant space for creativity and debate just as it was in their day, when it was the hub of the village thanks to a remarkable vicar and his remarkable children.

All we ask is for support to save part of our past, to help shape part of our future. The lesson the Brontë sisters gave to the world that no matter who you are, or where you are born you can succeed, rings as true today as it did then for young people in Bradford. We have already told the girls' story to schools and visitors who had no idea that it all began in Thornton. Now we look forward to welcoming people the world over to this unique hands-on experience by reclaiming their birthplace before it is lost forever. The sisters and their father would never forgive us for letting that happen. Let us do so for them and for future generations who will forever be in debt to three sisters who believed they could. And so did.

4 ABOUT COMMUNITY SHARES



Community shares are a great way for people to invest to support businesses they believe in. Since 2012, over £210m has been raised by over 130,000 investors in community shares across the UK. Community shares have been invested into over 540 societies including shops, pubs, renewable energy schemes, housing projects, community hubs and much more. “Communities doing it for themselves” Co-operatives UK 2023.

“£210 million raised by communities through community shares shows us the power of collective action. This is collective action by communities who are frustrated with waiting for change” Rose Marley, CEO Co-operatives UK.

Supporters may choose to purchase community shares or simply to make a donation. Supporting this campaign through the purchase of community shares is a more active way of engaging with our project and the Brontë legacy than a simple donation and subscribers can themselves help steer the future direction of the Brontë Birthplace at the Annual Members Meeting (AMM). Businesses and organisations may become Members and a named person may represent them at Members’ meetings. Every Member has one vote at the AMM, regardless of how many shares they own.

The owner of 10 shares has the same democratic rights as the owner of 10,000 shares.

Our Society has 3 constituencies:

- A. Bradford District**
- B. West Yorkshire**
- C. other UK and international.**

The management committee is mainly elected by and from the Members and comprises:

- **no fewer than 5 Members from constituency A**
- **up to 2 Members from constituency B**
- **up to 2 Members from constituency C**
- **and up to 1 Member appointed by Thornton and Allerton Community Association.**

This configuration ensures that overall control remains with the local community. No more than ¼ of the committee can be co-opted (without election).

Every Member will be provided with an Annual Report which sets out how the enterprise has developed its activities over the previous year and will include audited accounts. Members will also be invited to the Annual Members Meeting at which the report will be presented and discussed.



5 CURRENT SITUATION AND PROBLEM



The Brontë Birthplace is currently vacant, falling into a state of disrepair and is for sale by its current private owner. A group of local residents and other interested parties have come together to try to purchase this Grade II* listed, Blue Plaque, property in the heart of the Thornton Village Conservation Area, to secure its future for the benefit of the local community. This will complete the “jigsaw” of the Brontë’s lives in Bradford from the date of their birth in Thornton, prior to their move to their more recognised later home in Haworth.

‘The former parsonage at Thornton, where the famous Brontë siblings were born, played a significant part in the family’s story. The house is currently inaccessible to admirers of the Brontës and the general public alike. It feels important that it should be preserved and play a part in celebrating the legacy of the extraordinary Brontë family. The Brontë Society, who run the Brontë Parsonage Museum, fully support this project to save the Brontë Birthplace for the community.’

Rebecca Yorke, Director, Brontë Society and Brontë Parsonage Museum

Our intention is to create 4 holiday let bedrooms in the property, with the remaining space being used for a community café, activity workshops and outreach projects. The holiday let element is key to the long-term financial viability of acquiring the Brontë Birthplace for community use.

The Brontë Birthplace is located at 72-74 Market St Thornton, BD13 3HF, and is the site at which Charlotte, Emily, Anne and Branwell Brontë were born between 1816-1820. The Brontë sisters’ literature is famous internationally, as is their brother’s art, and their writing has inspired many artists including music, art, writing, film and theatre productions. The site complements the Brontë Bell Chapel, another monument in Thornton, where Patrick Brontë gave his sermons, and St James Church which holds the font where the sisters were baptised and their birth certificates, as well as a Brontë exhibition. The Birthplace has had a chequered recent history, with ownership frequently changing hands, and it has an unreliable future. The current owner has moved out and intends to sell it. The risk is that it will end up again as a private home with no public access. To give us time to raise the money we need to buy and refurbish the property we have registered the property as an Asset of Community Value, and a six month moratorium on any sale has been triggered, the expiry date is 4th March 2024.

Prior to Covid, part of the property was used as a café, but it has not reopened and the property is empty. Some time before this it was used as a small museum and it has also been divided into flats in the past. The longer the building is left empty, the more it will deteriorate, and the more costly to renovate. Key original features from when the Brontës lived there may be damaged, perhaps beyond repair.

6 SOLUTION



There is a window of opportunity to bring this unique heritage asset into community ownership and management.

The Brontë Birthplace has the potential to put Thornton, Bradford, more prominently onto the tourist map with the concomitant additional benefits to the local economy.

Under community ownership we will adapt the Brontë Birthplace for community, national and international use. The proposal is for it to be renovated and reopened as a heritage site, offering holiday accommodation, an enlarged café, and a venue to host events and outreach projects, celebrating the Brontë legacy.

The income generated from room hire and lettings will create a sustainable income for the maintenance of the building and for investment in the local community. This will include writing workshops, activities for schools across the Bradford district, artist commissions and residencies and other activities with a Brontë and local heritage focus. The project will reach out to the broader Bradford District, working with a variety of communities, schools and academies to access people in the most deprived areas of the city. The Brontë sisters are outstanding role models. They are an example of how to succeed even in a world that is not supportive of them achieving their goals and desires, that it is possible to succeed even if you are in some way or other some way or other disadvantaged compared to others whether due to gender, race, sexuality and other protected characteristics, or whether due to deprivation. Such groups will be specifically targeted and will have the opportunity for creative involvement with reading, writing and arts and showing the role of women in our heritage – aiding literacy, empowering creativity, building pride and building a “cultural habit”. Brontë trails will help fitness and wellbeing, and bringing people together under the Brontë roof will help overcome isolation, thus aiding mental health.



The refurbishment of the Brontë Birthplace would significantly increase the attractiveness of Market Street (previously a bustling shopping street) to new investment, adding to recent ventures such as Thornton Furnishings, Thornton Village Antiques and The Apothecary Gallery. For visitors and local people it will add another dimension to the story of the Brontë family in the Bradford District, presenting their early lives and building connections between the birthplace and the Brontë Bell Chapel both in Thornton, and the Brontë Parsonage in Haworth where they grew up. This provides an opportunity to contribute to building an appealing tourist offer for visitors to Bradford, offering rich “bookable products” to international and national tourists. The Birthplace will offer a unique opportunity for national and international Brontë enthusiasts to actually stay in the house where the world-famous Brontë sisters were born.

At the same time the events space will offer children in Bradford, the youngest city in the UK, to engage in culture, as well as being inspired by the Brontë legacy. The project will reach out to the broader Bradford community, working with a variety of partners to access educational institutions and community associations in the most deprived areas of the city. Planned events for the community include writing workshops, activities for schools across the Bradford district, artist commissions and residencies and other activities with a Brontë and local heritage focus. All of this will contribute to the government’s levelling up agenda in one of the most deprived cities in the UK. It is an opportune moment to activate this heritage building as Bradford readies itself to become the UK City of Culture in 2025.

Under community ownership we intend that the birthplace and its surrounding area will thrive and offer valuable experiences for heritage tourists, for children, young people and adults. The asset will enhance the local sense of heritage.

7 BRONTË BIRTHPLACE LIMITED - COMMUNITY BENEFIT SOCIETY



Brontë Birthplace Limited is a Community Benefit Society registered on 19th June 2023 as Society number 9088 under the Co-operative and Community Benefit Societies Act with the Financial Conduct Authority. The registered address is 1 Lower Kipping Lane, Thornton, Bradford, BD13 3JT. The Society will become a community-owned social enterprise and by subscribing for shares issued by the society in this share offer you will become a Member of it, thus co-owner of the Brontë Birthplace. Our rules and other supporting documents including the business plan are available as follows:

 **WEBSITE** www.brontebirthplace.com

 **CROWDFUNDER SAVE THE BRONTË BIRTHPLACE**
<https://crowdfunder.co.uk/p/savethebrontebirthplace>



Unlike a standard limited company, a Community Benefit Society is not designed to generate private profit, but to deliver a community benefit. This model guarantees that the assets the Society will own will be used for the benefit of the community and cannot be disposed of for the private profit of, or distributed to, the Management Committee or Members.

We have received advice from the Plunkett Foundation and Cooperatives UK regarding the registration of the Society and have developed our Society Rules from the former's Model Rules for Community Ownership.

7.1 MEMBERSHIP



The two major factors in the success of community societies are the commitment of the Members of the community to managing the business and a relatively low-cost funding model.

It is therefore vitally important for local community Members to volunteer in the day to day operations of the birthplace. We do intend to appoint a part-time manager and to lease out the café, but to keep costs down we would like all the help that we can get.

Building on the goodwill expressed so far, we will also be seeking help in the initial phases of development of the Brontë Birthplace project following the purchase of the building. This will involve all kinds of activities from refurbishing the premises, decorating and cleaning, to marketing and publicising the holiday accommodation and starting up the community events. There will be something to do to suit everyone's talents.

The Society is owned and controlled by its Members and Members can help steer the future direction of the Brontë Birthplace at the AMM. At the first AMM, all the Management Committee will retire and may be re-elected or replaced by new Management Committee elected from amongst the Membership. Thereafter, one-third of the Management Committee will retire at each AMM. All Members have the right to stand for election to the Management Committee.

The rules of the Society also provide for several other ways, in addition to the AMM, in which the Membership may hold the Management Committee accountable for the running of the Society, including the calling of a Special Members Meeting if this is required.

Other ways of engaging with Members include focus groups, Member forums, questionnaires and regular social media updates on progress.



7.2 BUYING SHARES

7.2.1 SHARE PRICE AND MINIMUM PURCHASES

Each share costs £1. The minimum purchase for this initial share offer is 10 shares for 18-35 year-olds in their own name; for an adult on behalf of a named under 18 year old and for residents of Bradford postcodes; 20 shares for residents of West Yorkshire; and 50 shares for other UK residents and for international. More shares can then be purchased in multiples of 10, in any quantity, up to 30,000 shares (£30,000) - the maximum amount per person, or 100,000 (£100,000) the maximum amount per business or organisation.

7.2.2 PAY IT FORWARD

We want to ensure we don't exclude people from membership on the basis of their financial situation. If you would like to become a member of the society, but are on low/no-income or unable to afford a share, please email us at hello@brontebirthplace.com. If you are able to afford to invest more, we'd love it if you would consider purchasing a Pay-It-Forward share along with any shares you purchase for yourself. All Pay-It-Forward shares will be allocated on a first come first served basis once the share sale closes.

7.2.3 MEMBERSHIP ELIGIBILITY

Membership is open to any person (whether an individual, a corporate body or the nominee of an unincorporated organisation) who completes an application for Membership and is 18 years of age or over. Shares can be held in joint names, but only one named person is the Member, so couples and families might wish to consider separate Memberships. Shares may be held by adults on behalf of named children under the age of 18 and count towards that adult's total shareholding.

7.2.4 TERMS AND RULES

All prospective investors are advised to read the full terms which are set out in this document and in the Model Rules which act as the constitution for the Society.

The Business Plan for this project is detailed in a separate document issued with this Share Offer. The Business Plan is essential reading for anyone considering investing in our project.

Shares purchased will not increase in value. This means if someone invests £50 today, the most they will get is £50 when they withdraw it, even if it is 20 years later, because shares can fall in value, but cannot rise in value.

This share offer is not covered by the Financial Services Compensation Scheme and investors have no recourse to an ombudsman. Your shares are underwritten by the value of the building, but they are highly illiquid, and you could lose some or all of the money you invest. If we do not raise sufficient funds from our share offer and receive grant funding, for example, from the Community Ownership Fund, The Department for Levelling Up, Housing and Communities may have first charge on the asset for the first 7 years, which means that if the business fails they will have the first call on any assets.



7.3 INTEREST PAYMENTS

Like many Community Benefit Societies we would like to reinvest any surplus into the community and maintenance of the asset, rather than pay interest. However we propose to offer an interest rate on the value of the shares of up to 2% per year and to give shareholders the flexibility to state their interest preference as 0%, 1% or 2%. We have modelled 1% in the financial forecasts.

Interest payments will only be made when there are sufficient surplus funds and are at the discretion of the Management Committee. Interest is paid to Members in the financial year after that to which it relates. Interest is paid gross of tax to UK residents and net of tax to non-UK residents.

The onus is on the individual to declare it for tax purposes. Whilst we anticipate that the business will become profitable in due course and able to pay some interest to its Members, we do not expect that the Society will be in a position to pay interest before the 7th year of ownership (see 7-year financial projections in Section 8.2).



7.4 WITHDRAWING SHARES



We will not make funds available for withdrawing until year 5 and we have modelled 2% of shares per annum thereafter. Members will be required to give three months' notice if they wish to withdraw all or some of their shares. However, we cannot guarantee we will be able to redeem the shares and we strongly recommend that Members regard these shares as highly illiquid and view their shares as a long-term investment in this community venture.

All withdrawals must be funded from trading profits, reserves or new share capital raised from existing or new Members and are at the absolute discretion of the Management Committee having regard to the long-term interests of the Society, the need to maintain prudent reserves, and the Society's commitment to community benefit.

Withdrawals will be paid out in the order in which the requests are received, up to a maximum total withdrawal specified by the management committee for that year. We will endeavour to return capital to investors when requested but the Society rules give the Management Committee the power to refuse a request to withdraw funds if it would endanger the business.

Once the target investment has been obtained, we hope there will be a waiting list of new Members ready to invest in new shares to replace investors who wish to withdraw funds. The shares that Members buy are withdrawable but not transferable (i.e. Members' shares cannot be transferred to anyone else except in the case of bankruptcy or death of the shareholder).

This share offer is exempt from the Financial Services and Markets Act for Society share issues. The exemption specifically enables a share offer to the Brontë Public for a social return rather than a financial one.



7.5 WHAT HAPPENS TO MY SHARES ON MY DEATH?

You can nominate a person (aged 18 or over) or organisation to whom you wish your shares to be transferred on your death. A nomination form can be found at the end of this share offer. You can bequeath the value of the shares back to Brontë Birthplace Limited. Nominations only apply to the first £5000 of share capital; any proportion of your share capital over £5,000 must be handled by your executors with reference to probate. If you wish to bequeath share capital above the value of £5000 to Brontë Birthplace Limited, you should speak to your solicitor. If you choose not to nominate anyone, or for the proportion of share capital above £5000, your executors will deal with these shares as part of the administration of your estate.



7.6 MANAGEMENT OF PERSONAL DATA

Your personal details as submitted on the application form will be held by the society and used in accordance with the provisions of the rules and of the 2014 Co-operative and Community Benefit Societies Act. Only Members can inspect the Members' register and view Members' names and addresses (but not how much they have invested) but the society will not share, sell or provide my details to any other individual or organisation and will ensure compliance with the UK General Data Protection Regulation in accordance with its responsibility as a data controller.

7.7 MANAGEMENT COMMITTEE

Current Management Committee and Advisors



Mazhar Ellahi
(Treasurer Management Committee
Brontë Birthplace Limited)

Mazhar has a background in finance having worked for the BBC in London, The Halifax and both Jewsons and Magnet. In the last ten years he has developed a number of social enterprises working primarily with older people around issues dealing with isolation, loneliness and dementia including Green Communities Network and Bradford Community Cinemas (in partnership with Bradford's Unesco city of film). He is also currently the manager of the Lidget Green Healthy Living centre and a Trustee at South Square Arts Centre.



Sue Hayton
(Secretary Management Committee
Brontë Birthplace Limited)

Consultant to Centre for Cultural Value at University of Leeds, 30 years' experience in cultural and creative sector. Established the Cultural Institute at University of Leeds. Evaluation of national £ multimillion creative programmes. Helped to secure over £20 million in grants for research and cultural programmes. Thornton resident and volunteer.



Sarah Dixon
(Chair Management Committee
Brontë Birthplace Limited)

Professor of Strategic Management, former Shell International Business Executive, Business School Dean and Pro-Vice Chancellor. Former Chair of Emmaus Bradford and of Sappgate Gardens, Thornton. Thornton resident and volunteer (organised Thornton in Bloom 2022-2023 and Thornton Open Gardens 2020-2023).

A Management Committee comprising not less than three and not more than ten Members will manage the Society. They will be accountable to the Membership and will report to them via a newsletter and an Annual Members Meeting. Up to one quarter of the Management Committee may be co-opted. The first Members of the Society are the four members who signed the application for FCA registration, and these Members appointed the other members of the Management Committee. The first Management Committee then serves until the first Annual Members Meeting (AMM). Apart from special provisions at the first AMM, Management Committee Members will be elected for a three-year term.

The first Management Committee all live in Bradford and come from a wide variety of backgrounds. This team, as well as other advisors, has a broad range of skills and experience to draw on, including expertise in strategic business development, historical buildings renovation, budgeting, finance, marketing etc as listed in the skills audit below. The Management Committee is supported via membership of The Plunkett Foundation (one of the sponsoring organisations approved by the FCA) and Co-operatives UK. The Committee is also in contact with advisors with experience in community assets.

The Management Committee and their advisors have an eclectic mix of skills as listed in the skills matrix. All are Bradford residents, and most live in Thornton. This is a group of people who are passionate about saving a significant missing piece of the Brontë story and creating a community asset for all to enjoy.



7.7 MANAGEMENT COMMITTEE

Current Management Committee and Advisors



Steve Stanworth
(Vice Chair Management Committee
Brontë Birthplace Limited)

Tour guide and local historian, Brontë Bell Chapel Site coordinator and fundraiser. Former Chair of Birthplace Trust and Thornton in Bloom.



Adrian Tingle
(Management Committee)

Adrian Tingle is a property developer with vast experience of the construction industry. He is a Thornton resident. His early career was in corporate finance with positions in Nat West and then Credit Lyonnais. He is a Thornton resident.



Christa Ackroyd
(Management Committee)

Journalist, broadcaster and Brontë fan.



Cathy Boyden
(Management Committee)

Born in Thornton, with two children and two grandchildren who all still live here, Cathy is the current Centre Manager at the Thornton Village Community Centre. She is the vice president of Thornton in Bloom, a serving Magistrate on the West Yorkshire Family Bench and an active member of the Magistrates in the Community. She formerly ran the Building Traditional Skills programme for the National Heritage Training group, placing young people of traditional building apprenticeship programmes. She brings a host of skills from bid writing to community engagement; she has a passion for improving Market Street and building a brighter community in Thornton.



Jenny Horton
(Management Committee)

Jenny has lived in Thornton since birth. Four generations of her family currently reside in the village. Upon leaving school in 1991 she started working for Robinson and Co, Accountants, on Market Street. Over 30 years later she is still there, now as the Senior Partner. Her excitement in the Brontë Birthplace project stems from the community building opportunities she feels it will bring.



Sue Gaffney
(Advisor)

Sue has lived in Bradford since 1983, and Thornton since 1987. She worked for and co-owned a local archaeological surveying company for many years and worked as editorial assistant on the journal 'Archaeological Prospection'. She now volunteers in the local community library, at Sappgate Gardens, and on the Sustrans trail. She also chairs the Topic Folk Club committee.



Thomas Haigh
(Management Committee)

Thomas founded VISCO Agency offering services in marketing, marketing strategy and social media management. He is a resident of Thornton.



Jess Russell
(Advisor)

Jess is a writer and English language teacher. She is creative and engages in a wide range of arts and crafts. She is published author, textile artist, musician. She is a resident of Thornton



Ann Dinsdale
(Management Committee)

Ann Dinsdale is Principal Curator at the Brontë Parsonage Museum, Haworth. She lectures and writes on aspects of the Brontës' lives and social conditions in mid-nineteenth century Haworth.



7.7 MANAGEMENT COMMITTEE

Current Management Committee and Advisors



Lorraine Dalton -Thacker
(Advisor)

Lorraine is an Operations Manager at Maximus. She has worked in Welfare to Work for over 30 years and is a resident in Thornton. She is passionate about increasing opportunities for Bradford’s residents and helping to transform their lives, giving them skills, confidence and support to be able to engage in sustainable employment



Heather Wallis
(Advisor)

Heather Wallis is a writer and educator with a deep-rooted connection to the landscape of Brontë country, where she has lived for 26 years. In her teaching career she worked with film students at Leeds Arts University and The University of Leeds, running short film writing and documentary research and development courses, and mentoring many student films. She has made short films and educational documentaries and is currently researching a documentary project on Emily Brontë.

Councillor Sue Duffy
(Advisor)

Lead Portfolio Holder for Children and Families, Bradford Metropolitan District Council. Labour Councillor for Thornton and Allerton

Skills Audit by Expertise.

EXPERTISE

BUSINESS MGT/DEVELOPMENT	Mazhar Sarah Jenny Adrian Sue G.
PROJECT MGT.	Mazhar Sarah Christa Adrian Lorraine
FUNDRAISING	Cathy Sarah Sue H. Ann
MARKETING & COMMS	Heather Christa Thomas Jess
BRAND DEV. & MGT.	Christa Thomas
FINANCE	Mazhar Jenny Sarah
LEGAL & GOVERNANCE	Mazhar Cathy Sarah Sue G
POLICIES & PROCEDURES	Mazhar Cathy Sarah Jess
STRATEGY & PLANNING	Sarah
COMMUNITY ENGAGEMENT	Jenny Cathy Lorraine Sue D.
HERITAGE MGT	Ann Christa
PROPERTY DEVT./CONSTRUCTION	Adrian
CREATIVE ARTS	Jess Christa Heather Steve Sue G Sue H
EDUCATION LORRAINE	Jess Steve Christa Heather Sue D.
LOCAL GOVT	Sue D.
TOUR GUIDE	Steve Christa
EMPLOYABILITY	Lorraine Cath
ADMINISTRATION	Sue G Jess

A Business Manager will be appointed and will report into the Management Committee initially on a monthly basis, and after the first year this will drop to every two months. The Business Manager will be line managed by the Chair and one to one meetings will be arranged in advance of each Management Committee meeting.

Other than their intention that the Society purchase, furnish and open the Brontë Birthplace to the public the Members of the management committee have no other vested interests in it. Should any conflicts of interest arise they will be managed in accordance with our Conflict of Interests Policy adopted from Co-operatives UK.

8. BUSINESS CASE

The detailed Business Plan is provided in the accompanying document but, in summary, the Management Committee believe the Brontë Birthplace can be run as a long term sustainable and profitable business, able, once well established, to invest surpluses into community events and support.

8.1 FUNDING PLAN

In accordance with the funding requirements for the project as illustrated in the figure below our community share targets are minimum £355,000, optimum £720,000 and maximum £800,000. This version, the All Shares Version, is based on the maximum number of shares. The share targets take account of the Crowdfunder and other donations already received (£30,500) and feasibility funding received (£29,000) totalling £59,500 and will enable us to buy the property, refurbish the property, and operate the property for the first 2 years until the business is established.

All Shares Version

	USES		SOURCES	
Capital Purchase 2023	Purchase	(£300,000)	Community Shares	£354,703
	Start-up costs (feasibility, legal, surveys)	(£108,281)	Crowdfunder donations (Received)	£25,000
	Overheads Year 1	(£5,922)	Local fundraising (Received)	£5,500
			Booster Development Fund (Received)	£10,000
			BMDC Gainshare (Feasibility) (Received)	£9,000
			Architectural Heritage Fund (Feasibility) (Received)	£10,000
	Total Capital Building Purchase	(£414,203)		£414,203
Capital Renovation Q42023-Q32024	Refurbishment Costs	(£274,975)	Community Shares	£365,325
	Furnishings and equipment total	(£90,350)		
	Total Capital Refurbishment, Furnishings & Equipment	(£365,325)		£365,325
Revenue Funding 2024-2025	Overheads Years 2 and 3	(£45,821)	Community Shares	£76,821
	Community Events/Services	(£31,000)		
	Total Revenue/Operating Costs	(£76,821)		£76,821
	Grand Total	(£856,349)		£856,349
	Community Shares Total			£796,849

Note: We have rounded up the figure calculated from our detailed spreadsheet from £796,849 to £800,000 as our maximum target as this is a clearer figure to aim for. If we raise more the £796,849 in shares this will go towards working capital. There is a risk that we do not achieve the shareholding targets, therefore we would need to cover some of the costs with grant income. For contingency purposes we have modelled 3 other versions – Shares plus Bradford Arts & Culture Grant (A&C); Shares plus Community Ownership Fund (COF); and Shares plus A&C and COF. The graph below shows how income received from these grants would impact share income. It should be noted that for timing reasons COF only kicks in at the refurbishment stage, whereas the A&C grant if awarded, would be available in time for the purchase of the building.

The Shares + A&C + COF version shows a total share requirement below the minimum target we have set. In all cases, if our grant applications are successful and, dependent on timing, we would halt the share offer and/or return any excess funds in proportion to share ownership.

8.1 FUNDING PLAN



Grant Income Options if Community Shares Maximum Target Not Achieved.

In more detail, the contingencies relating to not achieving the minimum, optimum and maximum levels of funding are as follows:

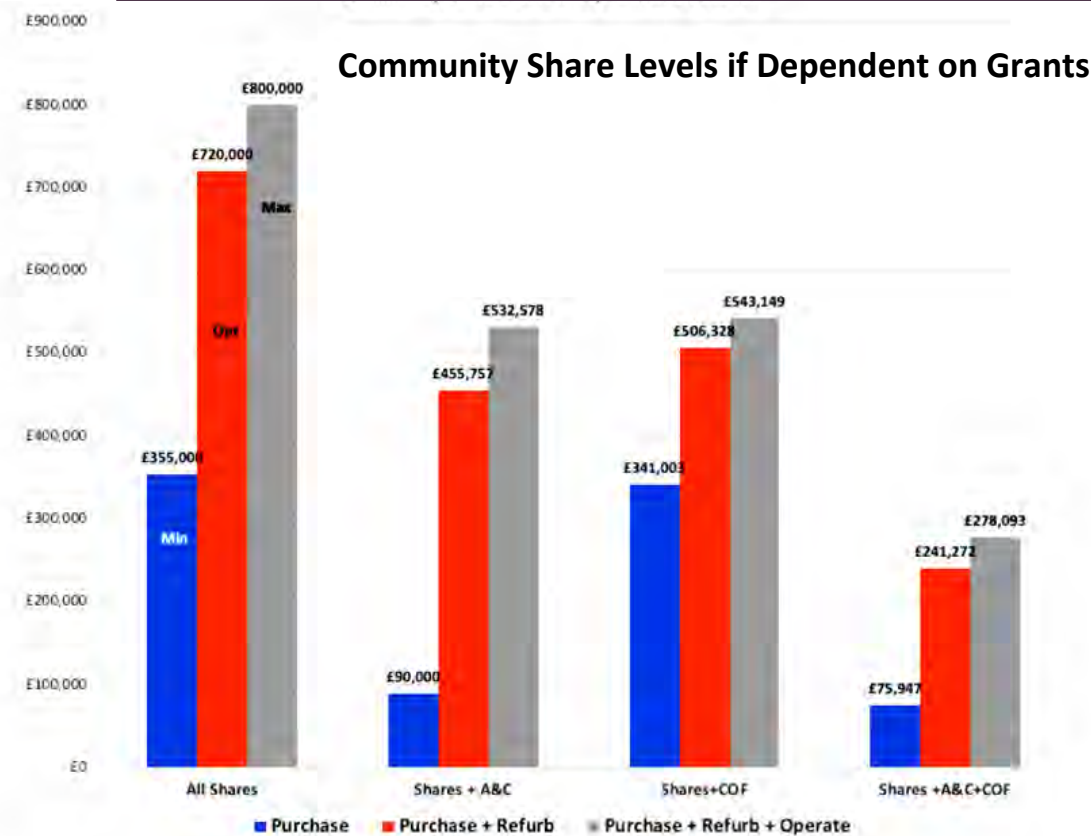
Fail to meet minimum target: we have selected the ‘all or nothing’ minimum target on Crowdfunder, therefore if we fail to meet this target all money will be returned to the investors.

Fail to meet optimum target: if we fail to meet this target we will a) extend the running time of the Crowdfunder and if we still do not reach the target we will b) contact all our investors with the request that we keep the money and use it to start on the refurbishment whilst we continue fundraising to make up the difference. As we mention under Contingency Arrangements below, if we fail to meet our target we will utilise a range of other grants such as Community Ownership Fund, National Lottery Heritage Fund, Rural Prosperity Fund, Booster Equity Match, Bradford Guild of Help, Arts Council. A Community Ownership Fund grant application will already be under review by the time the share offer concludes.

Fail to meet maximum target: If we are above the optimum and below the maximum target we will do the same as above i.e. a) extend the running time of the Crowdfunder and if we still do not reach the target we will b) contact all our investors with the request that we keep the money and use it to cover our operating costs whilst we continue fundraising as above to make up the difference.

Purchase Price and Valuation

We expect the purchase price to be £300,000. This is the price the owner has consistently offered and he has already refused two lower price offers. We have received two property valuations from Walker Singleton (property value £280,000) and from Whitney’s (property value £285-295,000 with possible additional heritage value Assuming the purchase price is £300,000 this is well within a 10% range normally allowed by funders.



Walker Singleton (a RICS registered surveyor) provided a post refurbishment value of £350,000. This effectively means that the total of the purchase price of £300,000 plus refurbishment costs of £365,000 i.e. £665,000 exceeds the post refurbishment valuation of £350,000 by £315,000. This is called the conservation deficit. Conservation deficit: the amount by which the cost of repair (and conversion to optimum viable use if appropriate) of a heritage asset exceeds its market value on completion of repair and conversion, allowing for all appropriate development costs. (Source: Historic England).

8.2 FINANCIAL FORECASTS



All Shares Cashflow Forecast

Detailed Cashflow, Profit and Loss and Balance Sheet Forecasts are shown below for the All Shares (Maximum Shares) version.

Key points are follows :

1. Purchase price of the Brontë Birthplace of £300,000
2. Crowdfunder fees increase start up costs compared to grants
3. Refurbishment cost of £275,000
4. Furnishings cost of £90,000
5. Share issue of £800,000 (rounded up from £796,849)
6. Launch in time for Bradford City of Culture 2025
7. Operating profit(EBITDA) £22,410 year 3 (2025) rising to £34,786 Year 7 (2029)
8. Profit after tax from year 4
9. Grant income £10,000/year may be required years 4-7 to fund arts and culture events and activities but the intention thereafter is for these to be funded from operating surpluses.
10. Share withdrawals commence in year 5
11. Interest payments of average 1% due to shareholders from year 6 (payable one year later) once the business generates sufficient surplus.

Match Funding

We have already generated £25,000 from Crowdfunder donations (inclusive of giftaid), £5,500 from fundraising events and donations. We received £19,000 worth of grants for feasibility studies (£10,000 from Architectural Heritage Fund and £9,000 from Bradford Gainshare) and £10,000 for developing our share offer from the Community Shares Booster Development Fund. In total so far we have therefore raised £59,500.

Cash Flow Forecast - All Shares Maximum	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029
Opening balance	£0	£442,146	£51,179	£47,589	£67,619	£78,579	£96,123
INCOME							
Purchase and start-up funds							
Arts and Culture Capital Grant	£0						
Crowdfunder donations (Received)	£25,000						
Local fundraising (Received)	£5,500						
Community Shares	£354,703						
Booster Development Fund (Received)	£10,000						
BMDC Gainshare (Feasibility) (Received)	£9,000						
Architectural Heritage Fund (Feasibility) (Received)	£10,000						
Refurbishment funds							
Community Shares	£365,325						
Booster Equity Match	£0						
Community Ownership Fund Capital Grant		£0					
Revenue funds							
Community Ownership Fund revenue grant		£0					
Bradford Guild of Help							
National Lottery Heritage Fund							
Arts Council revenue grant							
Other revenue funding (culture/arts events)				£10,000	£10,000	£10,000	£10,000
Community Shares	£76,821						
Sales							
Holiday accommodation		£10,000	£83,038	£78,011	£82,016	£91,756	£94,863
Café rental income (bistro/breakfast/lunch/dinner provision)		£500	£8,400	£8,400	£10,200	£10,557	£10,926
Event space rental (20hrs/mth@£10 and 10 hrs/mth @£20)		£500	£4,800	£4,968	£5,142	£5,322	£5,508
Educational events		£300	£3,500	£3,605	£3,713	£3,825	£3,939
TOTAL INCOME	£856,349	£11,300	£99,738	£104,984	£111,071	£121,460	£125,037
EXPENDITURE							
Capital purchase costs							
Capital purchase - Building	£300,000						
Start-up costs (feasibility, legal fees, surveys, stamp duty etc)	£108,281						
Refurbishment costs							
Refurbishment - Renovation, construction and decorating		£274,875					
Refurbishment - Furnishings and equipment		£90,350					
Cost of sales							
Operating costs for holiday accommodation	£0	£6,000	£24,730	£22,587	£21,355	£23,264	£24,085
Operating costs for culture/arts events	£0	£5,000	£26,000	£10,000	£10,000	£10,000	£10,000
Operating costs for educational events	£0	£240	£2,800	£2,800	£2,800	£2,800	£2,800
Salaries	£0	£6,780	£22,899	£23,020	£23,803	£25,006	£25,740
Overheads	£5,922	£18,922	£26,899	£26,646	£26,215	£26,908	£27,626
Share withdrawals - members @ 2% of original shareholding					£15,937	£15,937	£15,937
Share withdrawals - Booster Equity @ 2% of original shareholding					£0	£0	£0
Share interest for members at average rate of 1%	£0	£0	£0	£0	£0	£0	£7,650
Share interest for Booster fund at maximum rate of 2%	£0	£0	£0	£0	£0	£0	£0
Donations to community organisations	£0	£0	£0	£0	£0	£0	£0
Corporation tax at 19%	£0	£0	£0	£0	£0	£0	£0
TOTAL EXPENDITURE	£414,203	£402,267	£103,328	£84,954	£100,111	£103,915	£113,837
Closing balance	£442,146	£51,179	£47,589	£67,619	£78,579	£96,123	£107,323

Key points on cashflow:

- All years are cash positive
- Birthplace purchase in 2023 (Year 1)
- Birthplace refurbishment in 2024 (Year 2)
- Full launch 2025 (year 3)

8.2 FINANCIAL FORECASTS



Comparison of All Shares with Contingency Versions – Key Financial Data

Year 7 Results	All Shares	Shares + A&C	Shares+ COF	Shares + A&C+COF
Retained Profit Yr 7	£-95,018	£-40,726	£-12,498	£30,627
Cash Yr 7	£107,323	£126,715	£124,980	£137,573
Net worth Yr 7	£654,020	£459,897	£498,062	£292,035
No of Shares	(Max) 796,849	532,578	543,179	(Min) 278,093

The All Shares version has the strongest balance sheet, but lags the other versions significantly on retained profit, cash and net worth in year 7. In terms of retained profit and cash, the combination of shares, A&C and COF gives the best results. The shares plus A&C and shares plus COF are similar to each other. Full financial details for the three grant supported versions are available on request to hello@brontebirthplace.com

The poorer profit/loss performance of the All Shares version is due to a) Crowdfunder fees b) higher share withdrawals because of the higher number of shareholders and c) interest payments. The main point to note is that all versions are viable.

One of the main reasons for going for the All Shares option is community engagement and ownership and if the maximum target is achieved during the offer period, all uncertainty about future funding is removed. We considered foregoing the expense of the Crowdfunder, but decided that their brand, technology and professionalism was far superior to what we could provide.

Time constraints

The Asset of Community Value Moratorium lasts until March 4th 2024 (prevents sale of property to third party).

The Arts and Capital Grant is expected to be announced by the end of October 2023 and we assume that the money could be paid to us by end November latest. This coincides with the closure of the community share offer. We are therefore forecasting the purchase of the building by December 2023.

Our application to the Community Ownership Fund will be submitted for the 11th October 2023 deadline and if successful we hope to receive the money by December 2023. This grant targets the refurbishment costs and revenue funding.

Planning permission and listed building consent has been received in September 2023. Therefore refurbishment could start in January 2024 as soon as we have purchased the building and received building regulations approval. By then we will know whether we have achieved our minimum, optimum or maximum sales of community shares and expect also to have heard by the end of that month the outcome of our Community Ownership Fund application.

If our expectations here have not been fully met, we will in the meantime have been applying for other funding, namely the Rural Prosperity Fund, and the National Lottery Heritage Fund. It is critical for us to receive the refurbishment and furnishings and equipment funding in time for us to do a full launch in concert with Bradford 2025.

We are projecting completion of refurbishment end quarter 3 2024, with pilot operations starting in quarter 4 2024. This gives us a possible 3-month leeway for delays in refurbishment if we go straight into launch in 2025.

9. RISKS FOR POTENTIAL INVESTORS



9.1 Conservation deficit

If the post refurbishment valuation is correct, and the costs incurred are higher than the market price and if the business fails and asset has to be sold, then there may not be sufficient funds to pay back first creditors and then shareholder members because the Department for Levelling Up, Housing and Communities may have first charge on the asset for the first 7 years.

9.2. Share illiquidity

Whilst the Management Committee will make every effort to find other Members to buy new shares if you wish to withdraw your capital, there is no guarantee. We have projected just 2% of shares per annum for share withdrawals from year 5 onwards. You must therefore treat these shares as highly illiquid and should not invest any money you may need to draw upon in the foreseeable future.

9.3 No interest

Interest will be paid, if requested, based upon the profitability of the business and no interest will be paid until the business is up-and-running with retained profit (year 7). Once the business is sufficiently profitable, the Management Committee may use surplus profits to pay interest on the shares at 1% or 2% however if no surplus profits are generated, then no interest will be able to be paid.

9.4 The costs of refurbishment are higher than forecast

The costs of refurbishing a dilapidated 18th Century building are notoriously difficult to predict. The Management Committee have taken professional advice and been realistic in our cost estimates but unforeseen costs might arise. Under this scenario, the Management Committee will seek further grant funding and/or hold a supplementary share issue.

9.5 The business fails

If the business fails and the Society is unable to meet its debts and other liabilities and becomes insolvent the building would have to be sold to cover those liabilities. Should that sale of assets fail to cover the liabilities you could lose some or all of your investment.

The Management Committee will use all reasonable endeavours to ensure that the business does not become insolvent. The Financial Services Compensation Scheme, which applies to bank accounts, does not apply to your share account. The Society, unlike banks and building societies, is not subject to prudential supervision by the Financial Conduct Authority. Under the Society rules any dispute may be the subject of arbitration by the Chief Executive of the Plunkett Foundation.

Should the business irredeemably fail, the Management Committee will consult shareholders on what to do with the building asset. Depending upon the state of the property market at the time, the value of any residual assets (after debts and other liabilities have been paid) can repay shares and anything left over must be transferred to another asset locked community organisation as per the Society's Rules.

9.6 Value of shares may go down

All shareholders must understand they will not generate any capital growth from their shares. In the extreme event of the business failing and the business being sold, under the rules of the Society, any capital uplift will accrue to the community and not to shareholders. The value of the shares will, therefore, never go up but may go down.

We believe that the business will be profitable but as with any business there are risks. These are outlined above. Further detail on the risks and their mitigation is set out in the Business Plan. The ownership of the asset (the building) will provide Members with an additional level of security although if we receive the COF grant the Department for Levelling Up, Housing and Communities may have first charge on the asset for the first 7 years, which means that if the business fails they will have the first call on any assets.

10. HOW TO BUY SHARES

To buy shares and become a member of Brontë Birthplace Limited, please apply and make your payment via the Community Shares **Crowdfunder: Save the Brontë Birthplace**

<https://crowdfunder.co.uk/p/savethebrontebirthplace>

or go to www.crowdfunder.co.uk and search for SavetheBronteBirthplace.

All major debit and credit cards are accepted. You will immediately receive confirmation of your payment.

Your money will be held by Crowdfunder until the share offer closes. 7-14 days after the share offer closes your money and the details of your investment will be transferred to Brontë Birthplace Limited.

At this stage, if we have any queries on your investment we will contact you for clarification. Otherwise you will be contacted by Brontë Birthplace Limited as follows:

- To welcome you as a Member Brontë Birthplace Limited
- To provide your share certificate detailing the number of shares bought and the amount of money invested.
- To request you to fill in and return the following forms as needed:
 - Nomination of Person or Brontë Birthplace Limited to receive your shares after death (Appendix 1)
 - Pay it Forward information (Appendix 2)
 - Details of share giftee (Appendix 3)
- To provide details for the collection of your pin badges (if Bradford/West Yorkshire based or overseas) or details of postage (if in other UK locations). (We are sorry, it would be too expensive to post them overseas but we look forward to giving you your pin badge if you visit the Birthplace).

Applications by Non-UK Residents

There is no legal restriction on non-UK citizens applying for community shares. The sale of withdrawable capital in a society is exempt from UK money laundering regulations however in cases of large investments above £1000 you may be required to undergo money laundering checks.

Applications from US citizens

US citizens, resident in the US, UK or otherwise are still subject to areas of US legislation. This is commonly understood in terms of their obligation to continue to pay US income tax on any foreign income, regardless of where they reside. This may have implications for US citizen investors in community shares, but it is ultimately their personal responsibility to declare any overseas investments and interest payments.

Note: payment can only be accepted in GBP and non-UK residents may be subject to identity checks.

In all cases payment should be made via our **Crowdfunder: Save the Brontë Birthplace**.

Failure to purchase property

Once your money is received by the Crowdfunder it will be acknowledged. If the purchase of the property does not proceed your money will be returned.



11. MANAGEMENT COMMITTEE'S DECLARATION

Due care has been taken in preparing this prospectus, a process that has been overseen by the Management Committee. The share offer and associated documents have been assessed and approved by the Community Shares Standard Mark assessment process. The information is provided in good faith and is as accurate as possible, at the date of production.

We hope you are as enthusiastic as we are about the future of the Brontë Birthplace under community ownership and wish to share in our vision of creating a haven where visitors can step back in time, immersing themselves in the world that shaped the brilliant minds of the Brontës. We envision a restored birthplace that captures the essence of their early years, allowing visitors to connect with their upbringing, their struggles, and the inspirations that gave birth to their timeless works.

To achieve this vision, we need your generous contributions. Every share purchase or donation, no matter the size, will make a difference in our campaign to purchase the birthplace building and initiate its much-needed restoration. Together, we can preserve this historical gem and open its doors to the world.

By supporting the Brontë Birthplace Campaign, you are not just helping to acquire a building, you are investing in a legacy. Your contribution will enable us not only to restore the building and keep it safe for future generations, but also to offer an important place for community engagement.

We believe that literature has the power to inspire, transform, and unite. By restoring the Brontë Birthplace, we are not only honouring the Brontë sisters but also fostering a love for literature among present and future generations. Your support will ensure that this iconic birthplace continues to serve as a beacon of literary excellence, attracting scholars, enthusiasts, and visitors from around the world.

We invite you to be a part of this historic endeavour. Join us in preserving the Brontë Birthplace. Together, we can make a lasting impact and safeguard this precious piece of history.



Sarah Dixon Chair
Steve Stanworth Vice Chair
Mazhar Ellahi Treasurer
Sue Hayton Secretary

12. COMMUNITY SHARES STANDARD MARK

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. These standards ensure that:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the annual accounts and/or business plan for the society
- Nothing in the documents is purposefully incorrect, confusing or misleading

Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit.

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to:
www.communityshares.org.uk



● BRADFORD GAINSHARE

APPENDIX 1 Nomination of Person or Brontë Birthplace to receive your shares after death

Please complete this form if you would like to nominate a person to receive your shares on your death. Alternatively, you can nominate Brontë Birthplace Limited as the recipient on your death. If left blank the shares will be treated as part of your estate. Please note a nomination can only be made on shares to the value of £5000, all shares above this value must be treated as part of your estate on death and must be handled by your executors. If you wish Brontë Birthplace Limited to receive all your shares above the value of £5,000 you should consult your solicitor.

If you choose not to nominate anyone, or for the proportion of share capital above £5,000, your executors will deal with these shares as part of the administration of your estate.

The Society will respect your wishes insofar as the law, our rules and policies permit. It should be noted that the rules for minimum share value should be observed: £10 shares or multiples of £10 shares may only be gifted to someone in Bradford. £20 shares, or multiples of £20 may only be gifted to Citizens of West Yorkshire; and £50 shares, or multiples of £50 may be gifted to any other national/ international location.

If you have purchased shares on behalf of a Giftee, you cannot make a nomination (the Giftee will be able to do this at a later date directly with the Society).

- Option 1: The shares will be treated as part of my estate.
- Option 2: Person ('Nominee') you wish your shares to be transferred to:

Nominee's Full Name	
Nominee's Address	
Nominee's Postcode	
Email	
Phone	

- Option 3: I wish to nominate Brontë Birthplace Limited as recipient of my shares on my death.

I understand that these instructions can only be revoked or amended in writing to the Secretary of the CBS at the Registered Office.

Signature of Applicant

Name (please print)

Date

APPENDIX 2 Pay it Forward Form

Thank you if you have invested a sum under the Pay it Forward Scheme, whereby you donate to a fund set up to enable people in areas of high deprivation in Bradford to acquire shares in the Bronte Birthplace.

Please fill in this form to enable us to check our database to ensure the money is correctly allocated.

I have funded £ ...x... worth of shares for adults (over 18) in Bradford living in an area of high deprivation who have been nominated by their local community organisation:

A community organisation will then provide the details of the Giftee and the share certificate will be provided to them.

Name	
Full Address including Postcode and Country	
Email	
Phone	

APPENDIX 3 Nomination form for shares purchased as a gift

Please complete this form to nominate an adult or a child to receive the shares you purchased as a gift. I wish to apply for shares in Brontë Birthplace Limited as a gift for the following person (Giftee).

Please confirm either Option 1 or 2 below:

- Option 1 : I confirm that the Giftee is over the age of 18 and acknowledges the shares bought on their behalf and will accept the terms of membership of the Society.
- Option 2 : The Giftee is under the age of 18, therefore the purchaser is eligible for membership in their own right, as the shares will be in their own name and treated as their own property. On the day the Giftee becomes 18 years of age the society will write to both the giver and the recipient, asking the giver to consent to withdrawal of the allocated share capital, and asking for the recipient's consent to membership of the society and the reinvestment of the share capital.

Name of Person being Gifted Shares	
Age and Date of Birth (if under 18)	
Full Address including Postcode and Country	
Email (if available)	
Phone (if available)	

APPENDIX 4 Community Shares – Frequently Asked Questions (FAQ)

Buying Shares	
How much does a share cost?	A single share costs £1, and the minimum investment is: £10 and above for or 18-35 year-olds; an adult on behalf of named <18 year-olds; and for Bradford residents (BD postcodes). £20 and above for residents of West Yorkshire. £30 and above for other UK and residents overseas.
Are there limits to how much I can invest?	Yes. The maximum an individual can invest is £30,000 (30,000 shares) and the maximum a business or organisation can invest is £100,000. Shares must be purchased in multiples of 10
Why should I buy community shares?	We need your investment to help purchase, refurbish and operate the Brontë Birthplace. Without sufficient investment from the community, we will be unable to establish the business and ensure that the Birthplace continues as a community asset for the long term.
Will I get a share certificate?	Yes everyone will receive a Brontë Birthplace Limited share certificate
Can I make a donation instead of buying shares?	If you prefer to make a donation please email hello@brontebirthplace.com
Can I claim giftaid on my investment?	No, Brontë Birthplace Limited is not a Charity, it is a Community Benefit Society
How do I buy shares?	Shares can be purchased on our Crowdfunder Site "Save The Brontë Birthplace" If you need any help to do this please contact us at hello@brontebirthplace.com
Why is the minimum investment £10?	The minimum investment is £10 to encourage young people, and people within the local community to buy shares.
Can I buy shares on behalf of my children, or grandchildren or other unrelated children?	Yes, shares can be held for children. See Section 8 Buying Shares for how to do this. On the day the Giftee becomes 18 the society will write to both the giver and the recipient, asking the giver to consent to withdrawal of the allocated share capital, and asking for the recipient's consent to Membership of the Society and the reinvestment of the share capital.
Can I buy shares as a gift for another adult?	You can give shares as gifts to third parties, subject to the active agreement and eligibility of the gift recipient to become a member of the society. The gift recipient must confirm that they are eligible and agree to become a member before the shares are issued. See Section 9 How to Buy Shares
Are joint applications allowed?	Yes. However, you should note that only the first named investor on the application form will be a Member of the Society with voting rights. If, for example, a couple would both like to be Members then each person should make a separate application.
Who can buy shares?	Anyone aged 18 or above can buy a share for themselves or as a gift for someone else aged 18 and above (e.g. a child, a godchild, a friend, a partner).
	A group of people (e.g. family, friends). However, only the first-named investor on the application form will be a Member of the Society and have voting rights.
	A business, organisation, or other incorporated or unincorporated body.

Can I buy shares on behalf of a company I own?	Yes, you can buy shares on behalf of your company and any interest would be paid to the company. The company would have one vote.
What happens when the share offer target is reached?	If the maximum share offer target of £800,000 is reached, we will close the share offer and not accept any further applications.
What happens to the money raised by selling shares in the Brontë Birthplace?	All monies received will be deposited in the Community Benefit Society's bank account and will be used solely for the purchase, refurbishment, furnishings and initial operations of the Brontë Birthplace. The bank signatories are Sarah Dixon, Sue Hayton and Mazhar Ellahi. Two signatures are required to authorise payments.
What happens if you do not raise sufficient funds to buy the Birthplace?	If we fail to meet the target, a community meeting will be held within 2 weeks of the share offer closing to help the Management Committee decide immediate action to be taken.
How do the shares work?	Brontë Birthplace Limited was established as a Community Benefit Society (CBS) to allow it to raise money through shares to buy the Brontë Birthplace for the benefit of the community. The aim is to save the Brontë Birthplace for future generations. The CBS operates on the basis of 'One Member, One Vote', and buying shares should be viewed as a long-term investment for community benefit. It is not the same as investments in 'for profit' enterprises where investors hope to share in success through both dividends and capital appreciation. Whilst the shares in The CBS may pay interest, the underlying value of the shares cannot increase and could be reduced if the business fails.
What happens when I buy a share?	Your money will be held by Crowdfunder until the share offer closes. Then, after 1-2 weeks time for administration tasks, it will be transferred to the Brontë Birthplace Limited bank account. Share certificates will then be issued to all members detailing the number of shares bought and the amount of money invested. You will become a Member of Brontë Birthplace Community Benefit Society.
When will I receive confirmation of my share purchase?	You will receive confirmation from the Crowdfunder when your payment has been received.
What is Pay it Forward?	Pay it Forward is a scheme whereby you can contribute to a fund that goes toward buying shares for members of community organisations that are based in Bradford wards with high deprivation indices.
Shareholders and Members	
Why do you need to raise £800,000?	The money will not only buy the Brontë Birthplace, but will also fund associated start up expenses (such as surveys and professional fees); the refurbishment and furnishings for the building; and the first 2-3 years operating costs.
When I buy shares, what do I become a Member of?	When you buy a share, you become a Member of Brontë Birthplace Limited, a Community Benefit Society (CBS), and you then have a say in how the CBS is run through your vote (each Member has one vote, regardless of the size of their shareholding).
Why should I become a Shareholder?	We believe it's important that as many members of the local community as possible are involved in this venture, as well as national and international Brontë enthusiasts. The shares will provide the money to buy the Brontë Birthplace and develop the business. Each Member will have a say in how the Society is run. Quite simply, the

APPENDIX 4 Community Shares – Frequently Asked Questions (FAQ)

	more Members we have, the more of a community business we become.
Are there restrictions to becoming a Member/ Shareholder?	Shareholders must be aged 18 or above, however an adult can purchase shares in their own name as a gift for a named child who will only become a Member/Shareholder at 18.
Do my shares give me voting rights?	Yes, they do. Every Member has an equal voice, so, regardless of the size of the investment, you will have one vote.
If I have bought multiple shares, why do I only have one vote?	This is to comply with the rules of all Community Benefit Societies.
Will future meetings of the Management Committee be scheduled and open to Members to attend?	The main meeting involving Members is the Annual Members Meeting. We will continue to keep the community updated at regular briefing sessions, through our mailing list and through our website and social media channels.
My Investment	
What guarantees do I have for my investment?	The underlying value of the shares cannot increase and could be reduced if the business does badly.
Will I receive interest from my shares and get a return on my investment?	We offer an interest rate of 0%, 1% or 2%, when the business can afford to pay it. The Business Plan assumes that interest of 1% p.a. will be paid on shares from Year 7, but this will depend on the success of the business. Interest will not exceed 2%. Interest will be paid gross, and it is each Member's responsibility to declare such earnings to their tax authorities.
Is this a good business proposition?	We expect and will require the business to be a profitable venture. We have carefully evaluated its strengths and weaknesses and our projections show that it can be established as a successful business. It is well proven that communities that work together to set up such an enterprise will succeed. For more details about our business case please read the full Business Plan (which can be found on the Crowdfunder Save the Bronte Birthplace and on our website www.brontebirthplace.com).
Can I sell my shares?	No. Shares in The CBS cannot be sold. They are a special sort of share known as 'Community Shares' and the only way you can recover their value is to apply to the CBS to make a withdrawal. Please note that the shares may only be transferred to new owners in the event of the death of the current owner.
How can I get my money back?	According to the CBS Rules the earliest you can withdraw your shares is after 3 years. Our business plan is forecasting 2% p.a. share withdrawals from year 5, but the Management Committee will determine, based on the liquidity of the Society at the time, the extent to which shares may be withdrawn.

When will my money be refunded if the purchase of the building does not proceed?	If the CBS fails to agree a price and therefore fails to buy the building the Management Committee will hold a meeting with the community within 4 weeks of the failure and if the Management Committee determines that the purchase is not viable in the foreseeable future you will be contacted within 4 weeks of the decision date to establish how you would like your investment to be returned and all monies will be returned as soon as possible after that.
Will I get my investment back if the Brontë Birthplace Project fails?	In the unlikely event that the Society fails, all the business assets including the Freehold of the building and land would be sold and the proceeds of the sale (after paying any creditors) divided between Members up to the value of their shares. Your liability as a Member is limited to the value of your shares. You cannot lose any more than the value of your shares. You might receive the full value of your shares back or you might lose part or all of your investment. Any remaining money (after paying any debts and repaying Shareholders) must be transferred to another community organisation having similar community benefit aims. This is known as an Asset Lock which prevents any private gain if the Society dissolves.
What happens to my shares if I die?	Unless you nominate a person to receive your share(s) on your death your shares will form part of your inheritance and can be transferred under the terms of your Will. Please note a nomination can only be made on shares to the value of £5000, all shares above this value must be treated as part of your estate on death.
What is a community owned business?	A community owned business is just as it sounds – a business owned and run by the community for the benefit of the community. Our business will employ some staff – please refer to the business plan.
Why should the community own the Brontë Birthplace, what is wrong with private ownership?	Community ownership would mean that the Brontë Birthplace is opened to the public and can take its place at last as an important part of the Brontë story in Bradford District.
How are community businesses funded?	Community businesses are typically funded through a community share offering allowing members of the community and other 3 rd parties the opportunity to invest, and through other funding sources such as the Government's Community Ownership Fund, National Lottery and Council grants.
What are the benefits of community ownership?	Community ownership of the Brontë Birthplace will mean that decisions about its future are made by its Members. The business that is proposed will bring increased tourism and economic benefits, will help to regenerate Market Street and will provide cultural and arts events and activities for a variety of Bradford citizens, helping to build pride in our City and heritage.
What is Brontë Birthplace Limited?	Brontë Birthplace Limited is recognised in law as a Community Benefit Society (or 'CBS' for short) and was registered with the Financial Conduct Authority (FCA) on 19 th June 2023, Registration Number 9088
Who will benefit from this venture?	The community of Thornton and the Bradford District will benefit as well as all the visitors and tourists who come to the area. It is our aim to establish the Brontë Birthplace as the focal point of our community.

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Will you be paying a fair price for the Brontë Birthplace?	Yes. We commissioned two independent valuations of the property.
Will the Brontë Birthplace be viable?	Based on our assessment, coupled with that of professional advisers, we believe our business model is viable and will provide a surplus.
Who is organising this? Do they have a personal interest in the Brontë Birthplace?	The Brontë Birthplace Management Committee and other supporters, listed in our share offer and on our website are organising the project. They have no personal interest in the Society other than becoming Shareholders and Members.
Who will run the Brontë Birthplace and make the day-to-day decisions about the business?	The Management Committee will employ a manager to manage the day-to-day running of the business who will work closely with the Committee to ensure that the community's vision for the Brontë Birthplace is delivered.
People tried to purchase the Brontë Birthplace in 2012 in 2012 without success, what makes you think it will be different this time?	The effort to buy the birthplace in 2012 failed due to lack of funding. This time we anticipate that this share offer will enable us to succeed.
I am not keen to get involved with saving the Brontë Birthplace because I don't think a Brontë Birthplace can be successful if a committee and volunteers are involved	The business plan makes clear the preferred model for running the day-to-day business of the Brontë Birthplace is to appoint experienced staff. The Management Committee will not run the Brontë Birthplace but support the staff to do so. As a Member, you will have a voice and a part to play in communicating your wishes to the Management Committee which will be responsible for liaising with the Manager. There will be many opportunities to volunteer in the Brontë Birthplace and volunteers are welcomed however this is not a requirement of Membership.
What redress do I have if the business fails and I lose the value of my shares?	This share offer is unregulated, as it is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations, which means there is no right of complaint to the Financial Ombudsman, nor can you apply to the Financial Services Compensation Scheme.
How can I find out more about the project?	You can find our Business Plan, the Rules for the CBS and further contact details on the Crowdfunder Save the Bronte Birthplace and on our website www.brontebirthplace.com
Who should I speak to if I have any further questions?	Please email hello@Brontebirthplace.com