

Pledge Form

the easiest way to pledge is on-line at www.sturton.org

Please hand this to a campaign member or drop off to:
102 Sturton St, 27 Ainsworth St (by post, Cambridge CB1 2PF) or
104 Tenison Rd. We should acknowledge within 10 days.

I pledge to buy shares in the Sturton Centre

Name (including title)	
Address	
Email	

I would like to buy share(s) to a value of £

I understand that this is non-binding but I do really mean to do it as long as nothing major changes.

Signed

Date

Invest in Your Community



A Community Share Offer to acquire the closed Sturton Street Chapel and Hall as a true, inclusive Community Centre for Petersfield ward and the surrounding area

This is an amazing opportunity to provide a true Community Centre in central Cambridge located just off Mill Road, for all, in a way that means everyone wins. By pledging to invest in a share, you help the community and our new charity pays you interest - on an investment you can withdraw later. The return comes from the revenue generated by the more commercial things in the centre - like the nursery and dancing classes.

Please pledge - Formal Offer Soon

STOP PRESS: Expecting Social Investment Tax Relief

Our Community Share Campaign

The “Save Our Space” campaign started back in May and is now part of the Petersfield Area Community Trust (PACT). Many of us have been deeply affected by the closure of *another* local community space, the former Methodist Chapel and Hall, in Sturton Street.

The **City Council have allocated £48,600** to improve the space - and there is more funding available - if we can acquire it.

Why is this important?

- Our area has a strong community spirit which shows up in summer parties and local events - but has no home - and the facilities it has are fractured between groups and religions, excluding many;
- This is the most densely populated area of Cambridge - and the lack of green space means we need more community space;
- The area has many new, young families - but it can seem like there is no community and no support;
- It will be a fantastic community space for young people, performances, exhibitions, seasonal events, classes, clubs...

The community asset moratorium on the site gives us a chance to put together an offer. As a charity with community centre aims, the owners are free to make any deal with us, if we can convince them to do so.

- Our vision is clear – a thriving, inclusive community centre;
- Our business plan demonstrates a sound financial basis which will generate a return by answering community needs;
- Our programme is exciting and there is plenty of local demand for true community space, it will be active all day every day.

Businesses can invest too and we would love to discuss other ways you could help us. We are happy to talk to anyone and investments can be up to £100,000.

Our business plan and further information is available on www.sturton.org or email: chair@pactCambridge.org

You can also visit **102 Sturton St** or call **Sue on 01223 324305**

How the shares work

We are currently asking only for non-legally binding pledges. **We have formed a Charitable Community Benefit Society** to offer shares to members of the community and people who support our aims. **Investments start at £125 for a half block of shares and £250 for a normal block of shares.** We will use your investment to buy the Sturton Street site, not for running costs or legal costs. The maximum share offer will be the purchase price, hopefully the initial valuation of £600,000 or below.

These shares can be **withdrawn**: you can't sell them to someone else, but you can request a withdrawal, which is effectively selling shares back to the society. We may resell them or fund the withdrawal from the surplus revenue from the site.

We are proposing to try to offer an annual interest rate of 3% but you can't withdraw with interest for the first three years. The share interest is credited to your share account and you will receive an annual statement of your share account's total value. You do have to pay income tax on interest. We believe we can deduct and pay standard rate income tax (like a bank account) if you wish us to.

We are expecting to qualify for **Social Investment Tax Relief**, which will give income tax payers a one-off income tax relief of **30%** of the value of their investment as well as other tax benefits.

We won't ask for your money until we think this is going to work, in March, and before purchase we will keep it in a reserve account to be returned if the acquisition does not succeed.

We have to state that this an investment and isn't government guaranteed like a building society account - there is risk - but we will not take out loans against the share value of the site or knowingly do anything would endanger our share capital. We will be properly insured.

You get a say in how the site is run. All share owners are members of the organisation and get a vote at AGM or other all-member meetings. You will elect the Management Committee. There may be some membership benefits, particularly early notice of events etc., but the charitable aims are for the whole community.

A more complete draft offer document is available on our website, www.sturton.org or drop a note to one of the pledge addresses overleaf.