

# **WHITE LION ALDERSHOT Community Pub**

*Newsletter No 2 7 March 2020*

**£20 community share price agreed! One member one vote!**

## **So what are community shares?**

Community shares are not like shares in a traditional business. The reason for buying them is to do your bit to help support a valued local amenity so it can be developed in ways that make it a long-term, sustainable and profitable business whose activities benefit the whole community.

## **What does this mean in practice?**

Our project, **White Lion Aldershot Community Pub**, is now going through the Financial Conduct Authority's approval process to become a Community Benefit Society ('Aldershot Community Pub Limited'). This will allow us to open a bank account and any money put into the Society will be protected by law and can only be used in accordance with the rules of the Co-operative and Community Benefit Societies Act.

## **Who's in charge of the process?**

At the moment the Steering Group volunteers driving the project are developing a business plan and will become the official Management Committee up until the Society's first AGM. Four members of the Steering Group (Chair, Vice-Chair, Treasurer & Secretary) have signed the necessary official documents and everyone involved is required to work within a strict Code of Conduct.

## **How do I become a member of the pub's Community Benefit Society?**

Anyone who buys one or more £20 Community Shares becomes a full member of the Society and has a say in how the pub is run and the right to attend and vote at Annual General Meetings on a one-member, one-vote basis.

## **£20 each won't be enough to buy the pub though, will it?**

No. £20 is just the minimum stake to become a member, in keeping with the aim to make this a truly inclusive local community business that everyone can get involved in. But clearly we can only raise enough money if a large number of people put more into the project, as much as you can comfortably afford, whether that's tens, hundreds or even thousands of pounds, up to a maximum amount (to be agreed soon).

## **What if I want to make a donation to the project as well or instead?**

Besides purchasing community shares, one-off or regular donations of any amount from members of the Society or other groups, clubs or individual members of the public who want to help support this community endeavour are very welcome.

## **When will I be able to buy shares and/or make donations?**

As soon as we are able to open a bank account, details will be announced and donations can be made. A share offer document will be issued, with full details of the share offer and all the rules surrounding it, including the opening and closing dates for shares to be purchased. In the meantime you can let us know how many shares you would like to buy by **making a pledge**. **For details please email [savethewhitelionaldershot@gmail.com](mailto:savethewhitelionaldershot@gmail.com)**

## **What did the first batch of questionnaire responses indicate?**

The survey results so far show a very promising start. Over 95% believe keeping the White Lion open is important or very important, with just under 49% already keen to buy shares, 19% offering donations and 9% willing to make a loan to the project. It's not too late to have your say so please do **complete your questionnaire** now if you haven't already!

## **What else can I do to help at this stage?**

Right now, one really important thing we can all do is to simply **keep spreading the word** and encouraging **as many people as possible** to join us. Many more people will be needed to make this project a success but they can only get involved if they find out about it! So please do as much as you can to keep letting all your friends, colleagues and neighbours know about the project, whether by social media, email, text, phone or face-to-face! Don't wait until it's too late!

[For example, if you are on **Facebook**, please search for '**White Lion Aldershot Community Pub**' and **click share** so that **your friends** can let *their friends* know too!]

In addition, the Steering Group is sending out regular press releases to local newspapers, magazines and radio stations and .....*breaking news*.....

**\*\* OUR WEBSITE [www.whitelionaldershot.co.uk](http://www.whitelionaldershot.co.uk) IS NOW LIVE !! \*\***

**So keep spreading the word** as widely as you can, the more the merrier! Thank you.

Published by the **White Lion Aldershot Community Pub (WLACP)** Steering group

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