

Community Share Offer & Donations: Guidance

1. Introduction

Freeland Community Hub (FCH) is a Charitable Community Benefit Society established to acquire, preserve, and operate the former Methodist Chapel in Freeland, Oxfordshire, as a vibrant and inclusive community space. This Share Offer invites local residents and supporters to invest in withdrawable community shares, providing the capital required to purchase the Chapel and begin its refurbishment.

2. About Freeland Community Hub

Freeland Community Hub is registered with the Financial Conduct Authority (FCA) as a Charitable Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014, registration no. 9627 with effect from 10 October 2025, and with HMRC as an exempt charity number ZD49515. It operates in accordance with the Co-operatives UK Charitable CBS Model Rules. The Society will support the village community by helping more vulnerable or isolated groups, for example, providing older adults with an accessible daytime space, clubs, and social activities; offering parents a family friendly cafe, a toddler group, and opportunities to connect during school hours; and providing support for young people with evening workshops, sporting, musical and creative activities in a safe venue. The project will restore the oldest Methodist Church in the Witney Circuit and encourage appreciation of an important piece of local history.

3. Purpose of the Share Offer

The purpose of this community share issue is to help raise sufficient funds to purchase the Chapel building for the agreed purchase price of £165,065, pay transaction costs, and provide initial resources for refurbishment and fit-out. The total fundraising target for this initial phase is £200,000. This includes contributions from residents, as well as local businesses and charitable trusts.

4. Donations and Gift Aid

In addition to or as an alternative to purchasing shares, supporters can contribute through making donations which will qualify for Gift Aid. Donations from UK taxpayers will receive an uplift from HMRC increasing the value of their donation to Freeland Community Hub by 25%. In addition, higher rate taxpayers can claim back higher rate tax paid on their donation. The application form explains more about how to donate.

5. The Offer

This Share Offer invites individuals, organisations and local businesses to purchase withdrawable shares in Freeland Community Hub. Shares are £10 each, minimum investment £10 (one share), maximum holding £50,000 (5,000 shares) per member. The minimum raise (including share capital and donations) is £165,065, and the target is £200,000. If the Society raises a sum exceeding the cost of the purchase and associated costs (as expected) the surplus funds will be used to start refurbishment and fit-out work. If the Society raises less than £165,065, and the Board believes that that the shortfall cannot be raised from alternative sources, all funds received (share capital and donations) will be returned to donors after deducting any costs incurred by the society.

6. Membership and Voting Rights

Anyone or any entity which purchases at least one share becomes a member of Freeland Community Hub. Each member has one vote, regardless of the number of shares held. Members will be invited to participate in general meetings and elect the Board of Directors, ensuring democratic control of the Society. Those donating only will not become members.

7. Interest and Withdrawals

Shares in Freeland Community Hub are withdrawable but not transferable. Members may apply to withdraw shares by giving three months' notice, subject to the Board's discretion. Under FCA guidance, the society will only be able to fund withdrawals from surplus retained earnings or from capital introduced by subsequent investors and if neither is available, the society will not be able to return any capital to investors.

The Board may suspend withdrawals if necessary to protect the Society's financial stability. When an investor withdraws their shares (subject to the Society's discretion and financial position), they receive no more than the original amount invested — there is no scope for capital appreciation. Interest may be payable on shares in accordance with the Rules, at a rate determined annually by the Board, but payment of interest is subject to availability of funds, so is not guaranteed and may not be made every year. In the view of the Board, it is unlikely that the Society will be able to make interest payments or return more than a small fraction of investors' capital for the foreseeable future.

8. Governance and Oversight

Freeland Community Hub is governed by a Board of Directors elected by the membership on a one member one vote basis at the Annual General Meeting. Shareholders use their vote to elect the Board, but will not usually be asked to vote on operational matters. The Board has overall responsibility for the management of the Society and its assets. A Finance Subcommittee of the Board oversees decisions about share capital, withdrawals, and is responsible for financial reporting.

The Society operates with transparency and accountability in accordance with its registered Rules.

9. Risks

Community shares are at risk, and prospective investors should consider them a long-term social investment to support the objectives of the Society. The value of shares cannot increase, and investors may not be able to withdraw shares if the Society does not have sufficient funds. Interest payments are not guaranteed, and the Board may decide to make no interest payments for the foreseeable future.

As with all community benefit societies, members' liability is limited to the amount invested. This share issue is not covered by the Financial Services Compensation Scheme and is outside the purview of the Financial Ombudsman Service. The FCA has only registered the Society; this community share offer is not authorised or regulated by the FCA.

10. Use of Funds

Funds raised through this Share Offer will be used primarily for the purchase of the Chapel building (£165,065) and for initial refurbishment and setup costs. Any surplus funds will contribute to the next stages of development, including accessibility improvements, utilities, and the creation of a welcoming community space for residents and visitors.

11. Timeline and Launch

The Share Offer is being launched following HMRC's approval of the Society's charitable exempt status. The offer will remain open for six weeks or until the total overall target of £200,000 has been reached. Investors will be informed of progress through the Society's website and community updates.

If the Share Offer fails to raise sufficient funds to buy the Chapel and, in the opinion of the Board, the shortfall cannot be made up by alternative funding sources, share capital and donations will be returned to supporters.

12. How to Apply

Applications to purchase shares or make donations should be submitted using the official application form provided with this document. Payment can be made by bank transfer or cheque as specified on the form. All applicants must confirm that they have read and understood the terms of this Share Offer before investing. Further information can be obtained by contacting the Society via its registered address or website.

13. Nominations

Up to £5,000 of your investment may be transferred on your death to someone you have notified to us whilst you were alive; any nomination made will override the terms of your will for any shareholding up to £5,000. Any amount above this sum must be handled by the probate process, which will also be used by the Board to determine to whom your shares should be transferred in the absence of any nomination.