

How much money is being raised by sales of shares?

Our target is £300,000 - that is 6,000 shares of £50 each.

What is the minimum investment?

A single share costs £50, so you can show your support for the project at whatever level suits you.

When will I have to pay the money pledged?

We have set a date of 31 January 2018. All money raised will be held in our bank account pending the exchange and completion of the purchase of The Crown. This money will not be used for any other purpose.

I've heard there are tax benefits in making this investment?

There are significant benefits. We will be applying to HMRC to have the shares recognised as SEIS and EIS assets. This means that a % of the cost will be allowable against your personal tax liability. So, the first £150,000 of monies raised will we hope be SEIS eligible, allowing for 50% offset against your income tax liability. So if you invested £1,000 then your tax will be reduced by £500. If you are paying taxation by PAYE you will be entitled to a refund of this sum. There are certain rules regarding the time for which you hold the shares and for those interested in understanding the detailed rules, our Treasurer is happy to help with one to one meetings. Please note that eligibility for tax benefits is at the discretion of HMRC - we however believe that shares will be eligible as we are fully compliant with the guidelines from HMRC.

What does making a pledge entail?

It means you are promising to purchase shares in the company, Northwold and Whittington Community Benefits Society Limited, a non-profit making company to be owned by the community. This pledge, when paid, is legally binding in the event that NWCBS's offer to purchase The Crown Public House in Northwold is accepted. If for any reason this purchase is not completed then you will have the option to withdraw your pledge.

You can make a pledge online at <http://savethecrowninn.uk/pledge> or by contacting us using the details at the end of this document.

What happens if the plan to purchase the Crown is not successful?

The Steering Committee remains committed to the need for our village to have a village pub and we will pursue other options. However, whilst we hope any alternative plan will be exciting you will have the opportunity to cancel your pledge.

What will the cost of buying The Crown be?

We have a business plan which will be available to all, and indeed we will welcome suggestions for this plan. Broadly speaking the money to be raised will need to cover the purchase of the freehold of The Crown at an agreed market value and costs of refurbishment. We expect to raise additional funds through our fundraising programme and through our eligibility for grants.

What benefits will I enjoy as a shareholder?

The major benefit is seeing the Crown be transformed into a friendly village asset at the heart of our community! You will also receive interest on each share depending on the cash available at the end

of each year. And each shareholder will have an equal vote in deciding on the management of the pub, and in selecting the Directors of the company.

Are there wider benefits?

As well as being a hub for our community a successful Crown will offer significant part-time employment opportunities. And if you are a property owner a successful pub in the village supports property prices by as much as 10%. Additionally, if you do B&B or holiday lets a local pub is a major attraction.

Will I be able to sell my shares in the future?

Each year after year 3 shareholders will be able to offer their shares back to the company which will use any surplus funds to redeem shares at cost price. This process depends on the number of shares offered and the cash surplus of the company. The procedure for buying back shares will be decided at an AGM.

What if I do not like how the pub is run?

As a shareholder you will have a vote at the AGM of the company and you will always be able to make representations to the company about specific issues. We intend to run the pub as a community pub which means the views of the community are paramount.

Sounds great, how do I invest?

Thank you for reading our help sheet. Your next step is to empty that piggybank and get in touch with The Crown Inn Group at;

Northwold & Whittington Community Benefit Society Ltd
15 Little London Lane
Northwold
Thetford
Norfolk
IP26 5NH

01366 308381

<http://savethecrowninn.uk>

savethecrowninn@gmail.com