

## **WILSTONE COMMUNITY SHOP LIMITED**

### **MEMBERSHIP SHARE APPLICATION**

I, the undersigned, wish to become a Member of the Industrial and Provident Society trading as:  
Wilstone Community Shop Limited.

I confirm that I am over 16 years of age.

I understand and accept that:

1. Membership of the Society is conferred by the purchase of a £5 share and that Membership allows one vote at any Members' Meetings. Irrespective of how many shares a member purchases only one vote is allocated to that person.
2. My membership of the Society is governed by, and subject to, the "Model Rules for Community Ownership: Wilstone Community Shop Limited". A copy of these rules can be viewed online at [www.wilstone.org](http://www.wilstone.org) or a copy requested from the Management Committee.
3. Share[s] cannot be sold or transferred and the only way to recover the value of the share[s] is to give notice of the intent to withdraw to the Management Committee.
4. Share[s] cannot be withdrawn until 5 years have elapsed from the date of issue. Withdrawal will be at the discretion of the Management Committee who will judge if the business is trading profitably and has adequate cash reserves to fund withdrawal. In the event of a death of a Member, the intention would be to make an earlier repayment [if requested] subject to funds being available.
5. My liability is restricted to the value of my share[s] purchased. In the unlikely event that the business should fail I understand that I have no further liability.
6. The value of my share[s] cannot increase beyond their nominal value of £5. The value may be reduced if liabilities exceed assets [ie if the business fails].
7. Currently there are no specific rights or plans to pay interest or dividends on these share[s]
8. Wilstone Community Shop Limited is registered with the Financial Services Authority. However, because community share investors are deemed to invest for social returns not financial gain, the sale of Community Shares is not regulated by the FSA and there is no right of complaint to the Financial Ombudsman, nor can you apply to the Financial Services Compensation Scheme.
9. Upon acceptance of my application I will receive written or email notification of my holding.

Declaration: **Name [in block capitals]:** \_\_\_\_\_

I wish to buy \_\_\_\_\_ [number] of shares at £5 [five pound] each to the value of £ \_\_\_\_\_

and enclose a cheque\* for this amount payable to Wilstone Community Shop Limited.

\*Cash payment is acceptable]

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

E-mail: \_\_\_\_\_

Please note that your contact details will only be used to communicate with you on Society business [eg. to send you notice of the AMM or other share holder correspondence and will not be supplied to third parties. The information will be held by the Society Secretary. We are asking for email addresses to help reduce our ongoing costs and by providing this information you thereby give us permission to contact you by email.

Please deliver the completed form to Wilstone Community Shop, 36 Tring Road Wilstone for the attention of Doug Chalmers.