

# The Fox and Hounds Share Prospectus

## OPEN SHARE OFFER

October 2025

<https://foxandhoundsbeccles.co.uk>



### 1. Introduction

The Fox and Hounds Beccles Limited is registered with the Financial Conduct Authority under the terms of the Cooperative and Community Benefit Societies Act 2014, register number 22788R. The registered office is: 25 Ravensmere, Beccles, Suffolk, NR34 9DX

### 2. Our Vision and Projected Benefits to the Community

Our mission is to preserve and enrich the heart of our community by providing a welcoming space where people can gather, connect, and celebrate. Through our community hall and pub, we aim to foster belonging, support local initiatives, and create a vibrant hub for social, cultural, and charitable activities. We are committed to keeping this cherished space alive—not just as a venue, but as a symbol of shared heritage, resilience, and togetherness.

### 3. The New Rules

The constitution and rules of the society have been changed from being a Social Club to a Community Benefit Societies (CBS). One key difference is that the Society's facilities are open to the public.

The new rules can be found on the website: <https://foxandhoundsbeccles.co.uk/about/>

The rules are based on the Plunkett Foundation's Model Rules for Community Ownership.

A copy can be sent by post if requested to the Secretary.

It is run as a not-for-profit organisation. Any surplus generated by it must be used either to further the business through reinvestment or distributed to community organisations within its community.

## 4. Purpose of the Investment

This Open Share Offer is to issue new shares to raise the investment needed to continue the work to re-open the Function Room and Main Bar.

## 5. The Open Share Offer

This is an open share offer so there is no closing deadline. This allows new people to become shareholders, as well as existing shareholders to increase their shareholding over a longer period.

Investments are welcome from £50 to the maximum £3500 (subject to the number of shares available).

Targets: the maximum target for this share offer is to cover the work required to open the function room and the front bar, which is currently £35,000.

Initially, we only require £5000 to reopen the function room, because work has been progressing over the last year to bring it up to the required safety standards. A new smoke alarm system has already been fitted, but more work needs to be done.

As a shareholder you will have a say in its running and participate in future decisions at the general meetings. Each shareholder is a member with 1 vote.

As a member you will also be entitled to 20% discount on Function Room Bookings.

Individuals (aged 18 years and over), companies and organisations can apply for membership by subscribing for shares. Shares have a nominal value of £50 and the minimum investment is one share.

Each investor will have one vote regardless of the number of shares they buy. The maximum investment by one member is 70 shares. This is to avoid control of the project being deemed to sit with a small number of investors and is in line with best practice in the sector.

If the share offer is oversubscribed the Management Committee reserves the right to refuse part or all of an application for shares.

Community Shares do not go up in value. And they do not go down in value unless the business folds and the sale of assets is insufficient to fully repay all shareholders.

You should be aware that this share offer is unregulated and not subject to the Financial Services and Markets Act 2000. Additionally, there is no recourse to the Financial Compensation Scheme nor to the Financial Ombudsman. This investment should be viewed as an investment in your community.

Community Shares behave very differently from ordinary shares. Community Shares cannot be sold or transferred (except on death or bankruptcy), but may be withdrawn from the society after three years on application to the Management Committee, which at its discretion will repay the nominal amount of the shares to be withdrawn, subject to the conditions specified in the rules.

The Management Committee will have the authority to refuse a withdrawal request if it would endanger the viability of the Society. If it is not possible to repay at that time requests will be held in a queue.

By law Community Shares cannot pay dividends but they are able to pay interest when in a position to do so and when the committee makes recommendations to the members to do so.

Interest may be paid in the form of a voucher for use at the premises.

This would be subject to the agreement of shareholders at the AGM. The rate of interest to be paid in any year shall not exceed 5% or 2% above the base rate of the Bank of England whichever is the greater and will be paid gross. It will be each Member's responsibility to declare such income to HMRC if appropriate. Interest will only be payable once the investor has held shares for 3 years.

Profits will continue to be reinvested in the facility.

If for whatever reason The Society is sold, shareholders would be repaid their investment after repayment of all debts. Any resulting surplus would be paid to a charitable or community body.

It is important to note the value of the shares will not increase. The only financial benefit for members is any interest paid annually and any initial tax relief that may be obtained. As The Society benefits from limited liability, the maximum that an investor could lose is the amount of the original investment.

The assets of the Society are, by law, subject to an 'Asset Lock'. This restriction on the use of surplus means that should the business be sold any residual surplus remaining after any debts have been repaid and all the members' share capital has been refunded must be transferred to Beccles Townland Trust.

If you are unsure whether to invest or not it is recommended that you consult with a professional advisor.

The detailed rules regarding community shares can be viewed on our website:

<https://foxandhoundsbeccles.co.uk/shares>

## 6. Current Management of The Society

Community Benefit Societies are run on a democratic basis through a Management Committee, whilst each member has a single vote.

The facility is run for the benefit of the community. The Management Committee are all volunteer shareholders and do not gain financially from the society.

The Society Management Committee can comprise of up to 9 people.

Interested members can put themselves forward at the AGM, when members vote to elect the Management Committee for the following next year.

Members of the current Management Committee are listed below:

Paul Cook; Chairman

Chris Cox; Secretary

Carole Moore; Treasurer

Jena Mason; Membership Secretary.

James Gardiner

## 7. Frequently Asked Questions

**Why should I buy Shares?** - For most people the reason for buying shares is to be part of an amazing community project, to own a small part of the best function room in Beccles, and to help secure its long-term future. For larger investors particularly, there may be a significant benefit of tax relief on their investment.

**Is this a good business proposition?** - The Society is financially sustainable! The previous years accounts are available on the website. The club was closed due to the maintenance issues precluding any insurance. The new business plan is also available on the website.

**Who are the people behind The Society and what do they stand to gain?** - The Management Committee consists of a group of local residents whose details are given. They care positively about the future of the Fox and Hounds. Members of the Management Committee are also shareholders. They have no personal financial interest in the project, above and beyond their own investment in shares. They have contributed a large amount of time to the project so far, at no cost to The Society.

**Do my shares give me voting rights? Yes.** A Community Benefit Society is an open and democratic organisation. One Member receives one vote on issues determined by shareholders, irrespective of how many shares that member has purchased. Members are able to put themselves forward for election to the Management Committee at the AGM which takes place each June.

**Can I get my money back?** – After 3 years, if you wish to withdraw shares, you will need to give at least three months' notice by the annual deadline, which nominally is 3 months before the Annual General Meeting each year. Shares can neither be sold nor transferred to someone else. Withdrawals must be funded from surplus generated by the business or from new share capital raised from members. The Management Committee may decline requests for withdrawals depending on the long-term interests of the society, its need to maintain adequate reserves, and The Society's commitment to community benefit.

**Can I make a profit on my capital investment?** - No. The Society is a Community Benefit Society (CBS), which means that no individual can make a capital gain from their investment. If the assets of the CBS are sold for a profit, any surplus after costs and expenses must be applied to other community causes in the local area. Shareholders can be repaid their initial investment and may receive a modest interest on their capital, but this is not primarily an investment for capital gain.

**What happens if The Society fails?** - Should the underlying business fail, all assets, including the freehold of the land and building, would be sold and the proceeds of the sale (after paying any creditors) divided between the shareholders up to the value of their shares. Any overage payable on a disposal of the property will be paid along with any other creditors. You might receive the full value of your shares back or you might lose part or all of your investment. However, you should remember that this is an investment underpinned by freehold property with no mortgage and no debt apart from share capital.

What redress do I have if the business fails and I lose the value of my shares? - This share offer is first and foremost an investment in your community. The investment is unregulated and not covered by the Financial Services and Markets Act 2000. There is no right of access to the Financial Services Compensation Scheme nor to the Financial Ombudsman.

**How can I purchase shares in The Society?** - To buy shares in The Society and take part in this exciting opportunity, please complete the attached Application Form below and return it to the address shown, or go to <https://foxandhoundsbeccles.co.uk/shares>

**If I want more information, whom should I contact?**

Please email the Secretary Chris Cox at [Foxandhounds25@outlook.com](mailto:Foxandhounds25@outlook.com) or leave a message on 01502 716173

# APPLICATION FORM

If you wish to purchase shares in The Fox and Hounds Beccles, and become a voting member of the Society, please complete the online form at <https://foxandhoundsbeccles.co.uk/shares> or complete the form below and return it to us by post:

The Membership Secretary, 25 Ravensmere Beccles Suffolk NR34 9DX.

If you are purchasing on behalf of a company, please enter your nominee contact details:

Company Name:

Company Address:

Applicant or Nominee Name:

Applicant or Nominee Address:

Applicant or Nominee Email address:

Applicant or Nominee Phone number(s):

Have you already purchased shares? Yes / No

Shares cost £50 each. The minimum investment is 1 share = £50. The maximum investment is 70 shares = £3500

Number of shares you wish to purchase:

Payment is separate from this application and should be made by direct transfer to the Society bank account, as follows:

THE FOX AND HOUNDS BECCLES LIMITED

Lloyds Bank plc Sort Code: 30-90-89 Account: 36726568 Reference: "Your name"

Please tick the box to confirm payment has been made directly to our account:

By requesting to purchase shares, I agree to my name, address, phone number(s), email address (where applicable) and the number of shares I wish to purchase being held on a computer database. I understand this information will be used for the purpose of maintaining a register of members as required by the rules of the Society and for posting of notices regarding the activities of the Society. This information will not be passed to third parties.

I confirm I am 18 years or older:

Signed: