



THE GARDENERS REST

MORE THAN A PUB * A COMMUNITY HUB

COMMUNITY SHARE OFFER

● **OPENING: 10am SATURDAY 15TH OCTOBER 2016**

CLOSING: 2pm SATURDAY 19TH NOVEMBER 2016

The Gardeners Rest, nestling in the fast changing Sheffield district of Neepsend, is up for sale. An exciting opportunity has emerged to preserve this much loved pub and the two floors above it for social benefit.

You are invited to purchase community shares in The Gardeners Rest to ensure its future as a traditional pub and to invest in its development as a hub for the many communities that choose to use it.

Your investment will give you a stake in a professionally managed pub and community facility that will create supported employment and training opportunities, provide activity space for the arts, and offer good accommodation.

**AN INVESTMENT FOR GOOD!
HELP PRESERVE THE INDEPENDENCE OF THIS HISTORIC PUB
AND INFLUENCE ITS DEVELOPMENT FOR COMMUNITY USE.**

The Gardeners Rest Community Pub is the trading name of the Gardeners Rest Community Society Ltd, a Community Benefit Society incorporated under the Co-Operative And Community Benefit Societies Act 2014
Registered with the Financial Conduct Authority. Registered no: 7393

Due care has been taken in preparing this document which has been overseen and approved by the Directors who can vouch that the information it contains is in accordance with the facts and that there are no omissions likely to affect its import.

Gardeners Rest, 105 Neepsend Lane, Sheffield, S3 8AT



SHARE IN THE GARDENERS REST

THE BACK STORY

The Gardeners Rest has served as a place of recreation in the heart of the historic Sheffield district of Neepsend since 1898. It provides an invaluable space for an eclectic range of users who come from all parts of the city to socialise. 'The Gardeners' serves as a base for a diverse community of individuals and community groups who choose to make it their home. We intend to ensure the future prosperity of the Gardeners Rest by taking it into community ownership.

WHAT IS A COMMUNITY SHARE OFFER?

A Community Share Offer provides the opportunity for local people and businesses to buy into the community where the motivation and payback is more social than financial. It helps to ensure a truly local enterprise, accountable to the community whilst serving and benefiting it.

The shares you buy will give you membership of The Gardeners Rest Community Society Ltd.

Your involvement can be as much or as little as you choose, and you will have the same voting rights as every other shareholder.

You can vote at Annual General Meetings, stand for election to the Board of Directors, inspect the share register of the society, volunteer skills for the refurbishment or just give the Gardeners Rest your custom and support.

WHY THE GARDENERS?

The Gardeners Rest is an independent enterprise. We want to buy it to protect it and develop it for community use.

The Gardeners can only truly be a community asset if it reinvests its profit into activities that benefit the community. We want to run the pub as an enterprise for the good of the area, which is changing rapidly.

HOW DO I BUY SHARES?

You need to be over 16 years of age to invest. Shares will be sold at £1 each with a minimum investment of £100. You can buy in batches of 100 shares up to a maximum of £20,000. At the end of the offer period you will be issued with a share certificate.

CAN I SELL MY SHARES?

After a minimum period of three years, investors can sell their shares back to us for the price they paid for them. This time period is to ensure the

business an initial period of financial stability.

Investments from the minimum of £100 up to £999 will pay interest at 2.5%. Investments over £1000 will pay interest at 5%. Where there are extenuating circumstances the Directors have the discretion to release funds earlier, to delay sale, or to vary interest rates.

Shares cannot be sold or transferred to another person.

Profits will be retained within The Gardeners Rest and used to further its activities.

TAX RELIEF?

The Society has applied to HMRC for advance assurance that individual investors will qualify for Social Investment Tax Relief. Individuals making an eligible investment can deduct 30% of the cost of their investment from their income tax liability, either for the tax year in which the investment is made or the previous tax year (if 2014/15 or later). The investment must be held for a minimum period of 3 years for the relief to be retained.



HOW MUCH DO WE NEED TO RAISE?

A minimum target for our share issue has been set at £100,000. The maximum target sum to be raised by this share issue is £200,000. We cannot accept any further share purchases once the maximum sum is reached and the share issue will close at that point. Shares cannot go up in value.

In the event of having to wind up the Society, should the value of the Society's assets exceed the value of the share capital, the shareholders will still only get back their original investment. Any excess value would be transferred to another community organisation having similar community benefit aims. This is known as an asset lock and is to prevent private gain if the organisation dissolves.

WHAT HAPPENS IF WE DON'T RAISE ENOUGH MONEY?

If the share investments do not reach the minimum share target by the end of the share offer period, the directors have two options:

If the total raised is 75% or more than the minimum target sum, the period of the share offer can be extended.

If less than 75% of the minimum sum is raised, or the Directors opt not to extend the offer period, then all of the share investment money will be refunded in its entirety within one month of the closure date.

WILL IT WORK FINANCIALLY?

The principal risk to the Gardeners Rest Community Society investor is that the Gardeners Rest fails to be successful as a going concern. We are under no illusion as to the challenges and the inherent risks involved.

The mitigation of this risk lies in the fact that the business plan is built on diversifying the business into a multifunctional community hub which will include renting out rooms as accommodation and for events and activities.

WHAT ARE MY RISKS IF THE PURCHASE GOES AHEAD?

The Society wants to be fully open and transparent to its potential investors about the risks as well as the benefits of investment in community shares. Shareholders have no liability beyond the value of the shares they buy.

Cooperatives UK recommend that it is good practice to make the following points explicit:

Financial Services Compensation Scheme, which applies to bank accounts, does not apply to your share account.

As a member and shareholder of the Gardeners Rest Community Society you will own the society and the Gardeners Rest pub. If the Society is unable to meet its debts and other liabilities, you could, in principle, lose some or all of your investment held in shares.

This share offer is exempt from regulation and therefore does not require authorisation from the Financial Conduct Authority (formerly the FSA).

Your investment in your share account is withdrawable without penalty at the discretion of the Board under the Society's rules.

The Financial Ombudsman Service does not apply to your share account or your relationship with the Society, but any dispute may be the subject of arbitration as set out in the Society rules.

WHAT IS THE TIME SCALE FOR OUR PROJECT?

The Gardeners Rest Community Society Ltd was formed in September 2016. Our share issue is planned to run between the Saturday 15th October and Saturday 19th November.

After purchase, the pub will continue to operate normally.

OUR TRACK RECORD

The Gardeners Rest Community Society was established in September 2016 with the sole objective of creating a community hub by purchasing the Gardeners Rest in Neepsend.

We have formed a small steering committee. The skills brought to the committee include 40 years of collective experience in the pub trade, architectural expertise, and social enterprise know-how.

With this in mind, the Society will appoint an experienced manager, who will be responsible for the day-to-day running of the business, overseen by the Directors.

WHO ARE WE? The Steering Group of the Gardeners Rest Community Society have volunteered to take the Gardeners Rest into community ownership. They will stand down at the first general meeting following the distribution of shares and the members will elect the first Directors.



Mark Powell

Mark has been instrumental in developing social businesses in Sheffield for the last 26 years. He set up Reclaim - the UK's first post-consumer plastics reclamation enterprise, Buster's Coffee Company, Viewpoint – Research and Sheffield Wood Recycling – all to create employment for people who are severely disadvantaged in the labour market for health related and social reasons.

“The Gardeners Rest is my second home – the base from which I have done much of my work.”



Christopher Olewicz

Chris works for Yes2Ventures, a social firm development agency in Sheffield, specialising in employability. He is also a historian and football writer.

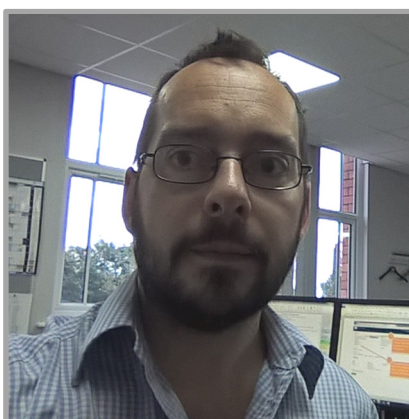
“There are fewer traditional pubs in Sheffield than ever. The Gardeners is a great pub that can continue to prosper.”



Nigel Williams

Nigel ran the Ranmoor Inn for 12 years, one of a number of establishments that he managed successfully as part of the “Just Williams” pub company with his wife Vanessa.

“I was born into the business. My parents had a pub in West Dorset. The Gardeners Rest is a traditional pub that deserves to be taken to the next level whilst preserving its unique spirit.”



Andy Bailey

Andy is the Information & Contracts Manager at Sheffield Teaching Hospitals NHS Foundation Trust, and is the Gardeners reader-in-residence.

“I visit the Gardeners nearly every day. It's a haven of peace and tranquillity where I can read, have a drink, and relax.”



Tim Stillman

Dr Tim Stillman is the founder and head brewer of The Sheffield Brewery (based in Neepsend) and a former editor of the Sheffield local Real Ale guide.

“When I founded The Sheffield Brewery Company in 2006, the founding directors hatched their plan in the Gardeners Rest. The Gardeners is a first class pub that can flourish.”



Dan Carter

Dan also works for Yes2Ventures, leading on their travel support service for people who need help getting to where they need to go.

“I've been drinking in the Gardeners for many years, and think the share issue has a lot of potential to take the pub to the next level.”

Cut along dotted line



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APPLICATION FOR SHARES

Each share costs £1. Minimum Investment is £100. You can buy in batches of 100. Maximum investment is £20,000. Shareholders must be aged 16 or over. By investing you are applying for Society membership.

Crowdfunder

To demonstrate our level of support, our preferred method of payment is via our crowdfunding site: www.crowdfunder.co.uk/gardenersrest. Payment can be made by debit or credit card, or via Paypal. Funds are only deducted from your account if the crowdfunding campaign is successful.

Payment by Cheque or Bank Transfer

To invest via cheque or bank transfer, complete and return this form to the Gardeners Rest, 105 Neepsend Lane, Sheffield, S3 8AT. Bank details available on request. Acceptance will be notified by email or post.

Contact Details

Full name (Including Middle Name):.....

Address:

Postcode:..... Date of Birth: Email:.....

Telephone:..... Mobile:.....

I agree to the terms of this share offer as set out in the prospectus and to the rules of the society:
(Please refer to the website or request a copy)

Signed: Date:

I, as signed above, wish to buy the following number of shares:
(Please tick a box)

I have enclosed a CHEQUE:
Please make cheques payable to
The Gardeners Rest Community Society Ltd

I have paid by CROWDFUNDER:
To pay via Crowdfunder, visit our website at:
www.crowdfunder.co.uk/gardenersrest

I would like to claim tax relief on my share purchase.

- £100 £1000 £10000
- £200 £2000 £20000
- £500 £5000 Other £.....



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Nomination of shares on your death

You can nominate a person aged 16 or over to whom you wish your shares to be transferred on your death. Gardeners Rest Community Society Ltd. will respect your wish in so far as the law and our rules permit.

Personal details of your nominee

Full name (Including Middle Name):.....

Address: Postcode:.....

I understand that it may not be possible for Gardeners Rest Community Society Ltd. to action this request and I and my heirs will not hold the Society responsible for its actions. I understand that these instructions can only be revoked or amended by giving my clear written instructions to the Society at its registered office.

Signed as a Deed:..... Date:.....

Print name:.....

Signature of witness:..... Date:.....

Data protection and money laundering

The data provided by you on this form will be stored within a computerised database. This data will be used only for Gardeners Rest Community Society Ltd. purposes and will not be disclosed to any third party. It is a condition of the offer that to ensure compliance with the Money Laundering Regulations 2003, Gardeners Rest Community Society Ltd. may at its absolute discretion require verification of identity of any person seeking to invest.

**FOR MORE INFORMATION AND TO INVEST VISIT
WWW.CROWDFUNDER.CO.UK/GARDENERSREST**

Or contact mark.powell@yes2ventures.org.uk
gardenerscomsoc@gmail.com



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