

# MEMBERSHIP SHARE OFFER DOCUMENT

## OPEN TO ALL

### INDIVIDUALS BUSINESSES & ORGANISATIONS

*"The Neighbourhood Plan seeks to ensure that St James is a vibrant place to live and work."*  
[Exeter St James Neighbourhood Plan]

### SUPPORT YOUR TRUST - MAKE THE VISION A REALITY

Exeter St James Community Trust Ltd was founded by Exeter St James Forum (2011-2022) initially signing a 125 year lease to take on the management and regeneration of Queen's Crescent Garden as a community greenspace in perpetuity.

The Trust is a charitable community benefit society under the Co-operative and Community Benefit Societies Act 2014. As a community benefit society it is a not for profit organisation with wholly charitable objects run by and for the community for the benefit of St James.

Membership is open to all over the age of 16 who support our objects:

*The objects of the society shall be to carry on any business for the benefit of the residents of St James ward, Exeter, by either all or any of the following means:*

- *The preservation of buildings or sites of historic or architectural importance;*
- *The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social circumstances have need of such facilities;*
- *The protection or conservation of the environment;*
- *Assisting in the provision of housing for those who are in conditions of need;*
- *The creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;*
- *The promotion of public safety and prevention of crime;*
- *Such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.*

[extract from Rules of Exeter St James Community Trust Ltd]

All members are expected to support the society's objects and are bound by its governing document which explains members' rights as well as details about the management and constitution of the society. The Rules of Exeter St James Community Trust Ltd are found [here](#)

Membership is secured by the purchase of ordinary shares; **there is no recurring charge or annual subscription**. Democracy is guaranteed as each member will have one, equal vote at meetings regardless of the number of shares held and be able to elect the board and put themselves forward as a director.

Unlike a for profit company a community benefit society does not pay or distribute surpluses or assets to members. Instead these are used exclusively for the benefit of the local community. We are offering an opportunity for people and organisations to contribute

to the improvement of St James with the expectation of a social dividend rather than financial reward. Shares will never increase and could reduce in value and are not backed by any compensation scheme or ombudsman. They cannot be transferred but may be withdrawn at the discretion of the Board of the Society.

## **HELP ACHIEVE GREAT THINGS - BECOME A MEMBER SHAREHOLDER**

Membership costs a minimum of £5 for five ordinary shares, each with a nominal value of £1. **Members are encouraged to purchase more than the minimum number of shares.**

All applications are subject to the approval of the Board of Exeter St James Community Trust Ltd

Your personal information will be processed and stored in accordance with our [GDPR-compliant Privacy Policy](#)