

The Bayford Inn - Share Offer



The Unicorn Inn has been at the heart of our community for over 250 years. An important and valuable community asset which we were set to lose after the doors were unexpectedly closed in April 2024 - the pub then was subsequently put up for auction. In response, a team was formed and backed with a number of pledges from residents, secured at the auction. At a meeting in December 2024, attended by over 70 residents, and held at the pub, it was agreed that we would change the name to '**The Bayford Inn**' to mark a new era of ownership.

Why a CBS?

We have now formed a Community Benefit Society (CBS) to secure its future. By purchasing shares in this venture, you can help save our pub and ensure it continues to serve as a vital community hub for generations to come.

Our belief is that it is in the best interests of the wider community for the pub to be acquired through a limited liability Community Benefit Society. This is a specific legal structure ideally suited to a community purchase because it includes:

- Withdrawable shares - meaning you can get your money out after the minimum period of 3 years.
- An Asset Lock to safeguard The Bayford Inn for the future. If the Society is ever dissolved, shareholders would be repaid up to the value of their investment after any debts. Remaining assets would be transferred to a charitable or community body.
- A One Member One Vote approach - to be as democratic as possible.
- Interest payable to members of up to 5% but there is no capital growth or gains, meaning the wider profits once up and running go towards upgrading the pub or helping the community.
- Individual, joint and corporate memberships allowed, to make it as accessible as possible to the whole community.
- Members can attend annual and special meetings, vote for and stand for election to the Management Committee.
- Compatible with HMRC tax relief schemes, which would allow members to receive 30-50% income tax relief on their investment.

The Community Share Offer

Our goal is more than just to re-open the pub. It is to create a brilliant community-hub, serving locally sourced home cooked food, beers and wines and bring our community back together again and modernising the pub so it can once again offer B&B to those passing through.

To do this we need your help!

You are being invited to invest in the **Bayford Inn Benefit Society Limited**, which has been established to purchase, refurbish and reopen The Bayford Inn in Bayford for the benefit of the community.

This share offer will provide funds towards the purchase of The Bayford Inn of £200,000 and a further £150,000 for modernisation, renovation and refurbishment. Therefore the Bayford Inn Benefit Society Limited, is seeking to raise a £350,000 from this share offer.

Share Price: £1 per share

Minimum Investment: £250 (e.g. 250 shares at £1 each)

Maximum Investment: £35,000 (in accordance with CBS regulations)

Each member, regardless of the size of their investment, will have an equal say in the operation of the CBS. This democratic principle ensures the pub remains truly community-led.

Benefits

1. Help safeguard a vital community asset
2. Have a say in how the pub is run
3. Provide a place to meet friends and neighbours which will improve the sense of community
4. Improve the fabric of the building, preserving it for the future
5. Create opportunities for local employment
6. Injecting money into the local economy
7. Help sustain property prices
8. Receive interest on your investment once the pub becomes profitable (subject to CBS rules).

Use of Funds

The funds raised will be used to:

1. Purchase the pub and secure its ownership within the community.
2. Undertake necessary renovations and improvements.
3. Support initial operational costs.

Our business plan outlines a sustainable model, with projected revenues sufficient to cover running costs, repay loans, and provide a modest return to shareholders.

Risks

As with any investment, there are risks. Community shares are not covered by the Financial Services Compensation Scheme, and your capital is at risk. However, our CBS model is designed to prioritise long-term community benefit and financial sustainability.

Investing

It is straightforward to invest now the Bayford Inn Benefit Society has a bank account:

1. Review this share offer.
2. Complete the application form available from the website or can be requested via email details below.
3. Pay for your shares via BACS or cheque (BACS preferred).

Timeline

- Offer Opens: 1st January 2025
- Offer Closes: 28th February 2025 (or earlier if the target is reached)

Join us!

By purchasing shares, you are not just making an investment – you're helping to create a legacy. Together, we can ensure The Bayford Inn continues to serve as a cornerstone of our community.

For more information, please contact:

info@bayfordinn.com or visit www.bayfordinn.com

This share offer is issued by Bayford Inn Benefit Society Limited, registered under the Co-operative and Community Benefit Societies Act 2014, a company registered in England and Wales No. RS009449.

Let's make this happen—together!