

Beer.



THE ISLE OF
EIGG
BREWERY

Community
share offer

Eiggality

[egg-al-it-ee] *n.*

To help level the social, economic and environmental playing field pioneeringly, creatively, riotously together.



Island.

Community.

Beer.

A Quick Overview

What's a Community Share Offer?

Community shares are a form of share capital unique to Co-operative and Community Benefit Society legislation. This type of share capital entitles each Member to one vote, which cannot be sold, traded or transferred between Members, unlike shares in a typical company. It's crowdfunding for community.

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to: communityshares.org.uk.



Community Shares
STANDARD

What's a Co-operative Brewery?



A Community Benefit Society, our form of Co-operative, is a Society which is designed to benefit its community.

We'll create great-tasting beer with a social and environmental conscience for Eigg, the local Highlands and Islands and for you, should you choose to invest.

What's Eigg all about?

In 1997 the Isle of Eigg community famously raised the funds to buy the island and put an end to hundreds of years of Laird rule. For the last twenty three years, Eigg has been a successful model for Scottish land reform and community ownership. Eigg's pioneering spirit is instrumental in our vision.



What's Our Vision?



We want to build Scotland's **first co-operative brewery** and invite you to become a joint owner. We'll brew **great beer** on our beautiful and **exceptional island** and want **you with us** every step of the way.

Convinced already? Invest now!

www.crowdfunder.co.uk/eiggbrewery

The Opportunity

We're aiming to raise **£180,000** to build a brewery from foundations to first brew.

This share offer details how The Isle of Eigg Brewery will achieve this with **your** help.

We want to create a brewery that's dedicated to the people who support us, producing seat-of-the-pants tasty beer for social and environmental good.

Our mission is to spread the
E i g g a l i t y
one gorgeous beer at a time.

- Offer opens on 18th November and closes on 28th December 2020*.
- Minimum target is £120,000. Maximum target is £180,000.
- Minimum investment is £100**. Maximum investment for any one person/organisation is £20,000.
- Our aim is to pay 1.5% interest on investment after Year 3.
- Community shares are fully at risk.

The Society is registered with the Financial Conduct Authority but community shares are fully at risk. You could lose some or all of the money you subscribe. You have no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service. Please don't invest any money you can't afford to lose.

*Unless extended or reduced at the discretion of the Directors.

**Minimum investment for Island Members is £50. For the definition of Island Members and Supporter Members please see the Important Legal and Risk Information section of this document.

Here's What We Can Create

A Socially-Innovative Craft Brewery

We believe that people are more important than profit and so our whole being is shaped to support and empower our community.

We'll create local, non-seasonal job opportunities, employing 3 people on a real living wage, increasing island resilience.

We'll support the best local business ideas with the Eiggality Grant, an annual fund to assist on-island start-ups.



The strength of our brewery lies with its Members, any of whom can be voted-in as a Director and help shape our future.

The brewery will be available as a community beer lab, with opportunities to design and create your own beer.

“Beer that's more than the sum of its blurb”

A Green-Motivated Craft Brewery

We believe in treading lightly in this one-off place and are striving for carbon negativity, harnessing renewable energy through closed-loop systems.

We'll use PV panels and Tesla technology to create a 100% solar-powered brewery in the summer and be connected to Eigg Electric's renewable grid for those darker Scottish winter months.

Our brewkit will allow us energy self-sufficiency throughout the brewing and fermenting processes. Heat generated from brewing will be fed back into system, spent malt will feed local animals, used hops will be composted for the Eigg Tree Nursery. Our on-island beer hub will use reusable bottles, growlers and kegs.

Uncompromisingly-Tasty Small-Batch Beer

We believe that a business owned by its consumers is more likely to drive and reflect changing beer tastes more accurately.

We love the fact that a body of artisans has grown to challenge the mass production of the large brewing companies through craft, taste innovation and product excellence and are proud to be part of the craft beer movement.

We'll handcraft small batches of beer to remain uncompromising in our pursuit of taste. Taking our inspiration from the US and Belgium, we'll brew year-round beers, seasonal specialities, limited edition and exclusive longer-fermented ales. And we can't wait to brew collaboratively with brewery friends. In short, it's adventures in beer.



A Tale of Two Breweries

The Old (2014-2019)

We learned to brew from small beginnings. At our predecessor, Laig Bay Brewing Company, we brewed beer in a 25 litre pan in a building perched above the highest residence on Eigg. Our remote brewery served us well, though not without its challenges of rough tracks, uncompromising weather and the logistics of transporting anything. We brewed beer for Lochaber and Skye and, in partnership with ALDI, all of Scotland. But could never make enough. The Isle of Eigg Brewery, the phoenix brewery, will redress this.



The New

Like all good journeys, we need a start. Ours is a hearth and home.

With the pier area already congested, we're seizing the opportunity to expand visitors' experience by siting the brewery in the heart of the island. A bespoke building will allow us to meet projected demand and offer space to grow. We'll create our own electric grid to provide the energy for everything from brewing process to fermentation to lighting, using PV panels and Powerwalls to provide us with the 10kW we require.

Our journey, however, is about our supporters. So here's our first major decision together:

What do You Want to be Part Of?

If we achieve our minimum target, we can begin our mission.

We can build a brewery and make environmentally-friendly, joyously-tasty beer. We'll have to compromise on kit size and production capacity, so there'll be slower growth and reach. But there'll be beer.

If we make our maximum target, the vision happens NOW.

We can build a brewery, make environmentally-friendly joyously-tasty beer, employ 3 people in 3 years to be able to reach-out nationally, offer the Eiggality Grant and put our brewery firmly on the map.

In the future, we'll...

- Use an electric van to transport ingredients and beer around the island and throughout Lochaber and beyond, powered primarily by our own green electricity
- Build a polytunnel to grow our own hops

If we get less than our target...

The Directors have costed the project according to needs. They are in advanced discussions with HIE and have applied for the Islands Green Recovery Plan to ensure the maximum target is achieved. However, if the Directors feel that the project is too under-funded, then every investor will receive ALL of their investment back.

The First 3 Years

Year 1 will be Eigg-centric, with around 69% of turnover from on-island sources. We'll have 3 taps at Galmisdale Bay Café, the only restaurant on the island, and sell cans through The Isle of Eigg Shop. The brewery will have a bar space for tours, tastings and events and we'll offer an island-wide Growler / Reusable bottle Delivery Service.

Off-island we'll look to continue the close relationship Laig Bay Brewing Company had with several key pubs and restaurants, working with local ferry providers to allow us to remain on-island but deliver off-island. We'll sell bottles through specialist beer shops, on Calmac's Loch Nevis, revisit the ALDI Beer Festival and, as a cooperative, reach out to the Cooperative supermarket.

Based on the former brewery's sales and on-going market research, we've predicted first year sales of over 12,000 litres of beer and employment for one person.

	Year 1	Year 2	Year 3
Turnover	£54,620	£73,611	£97,963
Expenditure	£52,958	£71,472	£93,198
Net Profit	£1,662	£2,139	£4,765

From this Eigg platform, in Year 2 we'll look to increase off-island sales to 45% of total turnover, requiring an extra team member to meet this demand. We envisage doubling sales for the ALDI beer festival, while increasing off-island cask and keg sales as our reputation broadens, specifically in the Fort William and Inverness areas, and through collaborations with other craft breweries. We'll also develop our links in London, Glasgow and Edinburgh, specifically in specialist beer shops and restaurants looking for the USP of pure spring-waters from the Eigg wild.

At the start of Year 3 a third team member will be employed with the specific goal of flattening the seasonal curve that defines the west coast of Scotland, part of which would be met through solidifying presence in the local area around winter activities and looking at a broader reach for the winter season (in places with winter seasons).



After Year 3...

Explicitly written-into the planning has been to future-proof the brewery, not as a means for continual growth but as a means to further our belief in beer and creative opportunities.

Every brewery says after-the-fact that they wish they'd started bigger, so bigger will be written into the plan. And we'll make Eigg renowned for beer styles such as foedre, lambic and gueuze which ferment for longer but offer a greater complexity of flavour, beer being a journey.

COVID-19 and the First 3 Years

The First Three Years described above is based on the old normal. 2020 has been a different normal. We're hoping that 2021 is a new different normal, much like the old normal. However, no-one can guarantee this much.

What COVID-19 has highlighted is the importance of community. The thriving craft breweries are the ones that, during lockdown, connected directly with their supporters and other breweries. Starting from a position where our supporters are our business means our normal is community and, ultimately, creates a resilient business made for any number of normals that come around. Crucially a company that holds no debt is in control of its destiny.

By investing in this share offer, you're committing to an amazing project designed to add massive and sustainable value to the Eigg community. We salute you!



You'll part-own a brewery dedicated to great-tasting beer, increased island resilience and empowering local entrepreneurs to flourish.

Here's to You

As a member you'd part-own the business: each member has one vote, regardless of share amount. The minimum investment of £100 is aimed to create as wide a Membership as possible. You'll help control the strategic direction of the Society and choose a team of Directors to oversee the management (which includes, should you be voted-in, the opportunity to support the business yourself as a Director). Island Members elect up to 4 Directors and supporter Members elect up to 4 Directors. There'll be regular communication through newsletters, quarterly members meetings and member exclusives aside from social media.

Being a Community Benefit Society ensures as wide an ownership as possible, so no big fish can come along and change the nature of the business. The way the Society is set up means that no one

person or investor can take control, nor can anyone make money from selling shares, they all have a fixed value and can only be sold back to the Society. Any profits that the Society makes will either be put back into the brewery, offered as grant to local entrepreneurs looking to further invest in the local community or shared amongst members.

This is a long-term community investment and so, for the first three years, the right to withdraw your shares is at the discretion of the Directors. After 3 years you can get your money back by asking to withdraw it. We'll allow withdrawals to be paid in the order in which the notices were received by the Society.

The More You Invest, the Greater the Return.

Everyone who invests receives:

- **A share certificate detailing your shares in The Isle of Eigg Brewery**
- **A Lifetime 5% Discount Card at our brewery and online shop**

For a full breakdown of all rewards go to:

www.crowdfunder.co.uk/eiggbrewery

...Then There's Tax Cashback

Through the (Seed) Enterprise Investment Scheme, as long as you are a UK tax payer, you are eligible for tax relief on your investment subject to HMRC rules on eligibility, as long as you leave your shares in the Society for at least three years.

We have applied for advance assurance from HM Revenues and Customs (HMRC) that the shares in The Isle of Eigg Brewery are eligible for tax relief under the Seed Enterprise Investment Scheme (SEIS) and the Enterprise Investment Scheme (EIS) which are both government-backed schemes designed to encourage investment in smaller enterprises. Community managed businesses like The Isle of Eigg Brewery are eligible for this tax relief.

Under the SEIS, the first £150,000 raised by the share issue will attract tax relief at 50% of the sum invested. So, provided you are a UK taxpayer, you will be able to recover up to one half of the amount you invest from HMRC in the year after The Isle of Eigg Brewery starts trading, i.e. when the society starts earning revenue. After £150,000 has been raised, further investment in shares in The Isle of Eigg Brewery will attract EIS tax relief of 30% of the sum invested.

The actual amount of tax relief you can claim will depend on your personal tax circumstances. For example, Eilidh decides to invest £10,000 in the tax year 2020-21 (6 April 2020 to 5 April 2021) in SEIS qualifying shares. The SEIS relief available is £5,000 (50% of £10,000). Her tax liability for the year before SEIS relief is £7,500 which she can reduce to £2,500 (£7,500 less £5,000) as a result of her investment.

Remember applications for tax relief are made to HMRC by you, the investor, not by The Isle of Eigg Brewery, and so we cannot give any guarantees. HMRC's information site, www.hmrc.gov.uk/seedeis/ explains the application procedures but, if you are unsure, please seek professional advice.

Community Shares in Detail



This is a community share issue, which is legally called 'withdrawable shares in a community benefit society'. Unlike shares in companies, you'll not get a dividend nor will you be able to sell them to someone else.

These shares are a social investment, so much of the motivation behind investing is the real change you'll help create. We've forecast being financially able to pay 1.5% interest on shares from 2024, at the discretion of the Society Members and the Board. Interest is capped in our rules. We intend for it to be 1.5%, but this could be lower (and possibly not offered at all) if trading isn't as strong as forecast. We can generate greater social change, however, if Members forego their interest, allowing us to transfer it into the Eiggality Fund and support a wider network of local opportunities. If you choose this, you'll be kept informed of the projects and their successes.

Interest can be funded before tax as a cost to the business, but the board can only fund withdrawals out of post-tax surpluses. How well we trade is the single most important factor behind whether we can offer a return of and on the capital you invest.

The best way to generate a return is to continue to support the brewery and crucially, persuade other people to support us too. That's the real secret of co-operative ownership – we make the rewards of our success something we can share with the people who matter the most to us.

Community Shares Standard Mark

The Community Shares Standard Mark is awarded by the Community Shares Unit. To receive Standard Mark a society must comply with eight nationally recognized Community Shares Standards of good practice. For further details see www.communityshares.org.uk/standards.

Any money you invest in community shares is fully at risk, and that you could lose some or all your money if the society gets into financial difficulties.

Community share offers are exempt from, or outside the scope of, statutory regulations that apply to the public offer of shares and other financial promotions. Applicants have no recourse to the Financial Services Compensation Scheme, or the Financial Ombudsman Service.

However, you do have the right of complaint to the Community Shares Unit if the share offer has been awarded the Standard Mark. The Community Shares Unit will investigate all complaints and participating societies have agreed to act upon the decisions of the Unit, according to a process laid out in the code of practice for societies.

Further details about the Community Shares Unit, the Community Shares Standard Mark, the code of practice and the complaints procedure can be obtained from www.communityshares.org.uk

Here's Us (founding board members)



Photo credit: Danny North

Stu McCarthy was one-half of Eigg's nationally successful Laig Bay Brewing Company for 5 years, a brewery whose sole purpose was to bring craft beer to the Highlands and Islands. He taught in high schools in Liverpool, Manchester and Kathmandu for a fabulous decade before moving to Eigg in 2013 with his wife (an Eiggach) and two children, helping run the family-owned Glebe Barn Hostel. Previously a Director of the Isle of Eigg Heritage Trust, he likes cold water swimming, poetry and beer.

Ben Cormack is the designer who created the identity for Laig Bay Brewing Co and The Isle of Eigg Brewery.

He is from Eigg and returned after the community buy-out to live and work when the island's economy began to flourish. His design agency, Picarus, is kept busy creating video and print design in the Northwest Highlands.

He's one quarter of The Small Isles' best prog-metal band, The Massacre Cave.



Paul McCarthy has over 10 years' experience as a solicitor working in immigration and human rights law and acts for numerous FTSE 100 companies. As an advocate of all-things craft beer, he co-organises the biannual beer celebration Feasterbush and is a regular with our friends at Brixton's London Beer Lab. He's also part of an internationally tolerated ukulele band and has his own bees. Paul brews occasionally and visits breweries regularly, especially those on Eigg.

Supports Us

We've been lucky to receive amazing support and considered advice along the journey to this share offer. Special thanks, in no particular order, go to:

Dave Hollings from **Co-operative and Mutual Solutions**

Karen MacLean-Yuille from **Just Enterprise**

Toby Sandison from **Community Shares Scotland**

Kate McKinley from **Just Enterprise**

Gareth Lee from **Loch Leven Brewery**

Matthew Dick from **Boundary Brewing**

Collin Wood from **T&R Theakston Ltd**

Mark Welsby from **Runaway Brewery**

Simon Helliwell from **Eigg Construction**

Kevin McCarthy from **VCCP**

David Owen from **Just Enterprise**



How to Invest

Online

We're running this offer through the Crowdfunder platform.
You'll find us at:

www.crowdfunder.co.uk/eiggbrewery



Offline

Fill in the application form on the next page of this document and return to:

The Isle of Eigg Brewery Ltd
The Isle of Eigg
PH42 4RL

Cheques and BACS payments should be made to:

The Isle of Eigg Brewery Limited

If you pay by BACS, please let us know when you've made your payment:
isleofeiggbrewery@gmail.com

BANK.....The Co-operative Bank
SORT CODE.....08-92-99
ACCOUNT NUMBER.....65998186
IBAN.....GB78 CPBK 08929965998186

Cheques from offline investors will be paid in after the offer closes. For applications supported by BACS transfers, the funds will be held separately and will be refunded if the share amounts are not reached. You can download the application forms from our website: www.isleofeiggbrewery.com.

Application to become an individual investor member of The Isle of Eigg Brewery Limited

If you are applying on behalf of someone else who will receive this as a gift, please give the name and address of the recipient, and state who is making the application on their behalf below:

About you	Investor Name
	Investor Address
 Postcode
	Investor Email
	Investor Phone
	Application made by (if different)
Contact me on:	
<i>Applications made on behalf of other individuals will only be processed when we have secured the agreement of the person for whom the investment is being made.</i>	

Shares	How much do you want to invest? (min £100, max £20,000) £
	<i>If the share offer is oversubscribed and/or unable to offer you any or all the shares you have applied for, we will refund the difference by cheque to the address above unless we are notified otherwise.</i>

Payment	<input type="checkbox"/> Cheque payable to 'The Isle of Eigg Brewery Ltd' enclosed with this application
	<input type="checkbox"/> Bank transfer to sort code 08-92-99, account number 65998186, (IBAN GB78 CPBK 08929965998186) using my name as a reference

Nomination of Shares upon Death	<i>You can nominate a person 18 or over to whom you wish your shares to be transferred upon your death.</i>
	Nominee Name
	Address
	Tel: Email

Consent	I confirm that: (this consent is required for us to accept your investment)
	<ul style="list-style-type: none"> I am 18 years old or older I understand that the Board of Directors may reject my application, and are not obliged to tell me why it has been rejected I have read the share offer document and understand and accept the terms of the share offer and the society I understand that the board may conduct such checks as necessary to comply with money laundering regulations
	<input type="checkbox"/> I consent to receiving formal notices by the email address on this form and links to formal documents on the brewery website (optional)
	Signed
	Date

(S)EIS TAX RELIEF We anticipate that the scheme will be approved for EIS tax relief. This will only be available to UK taxpayers who own shares. I would like my investment to be eligible for EIS tax relief (tick box)

Application to become a corporate investor member of The Isle of Eigg Brewery Limited

If you are applying on behalf of an organisation please give the name and address of the organisation, and state who will be named as the nominee to receive invitations to society meetings and documentation:

Shareholder & Nominee	Investor Name
	Investor Address
 Postcode
	Nominee Name
	Nominee Address
 Postcode
	Nominee Email
	Nominee Phone

Shares	How much do you want to invest? (min £100, max £20,000) £
	<i>If the share offer is oversubscribed and/or unable to offer you any or all the shares you have applied for, we will refund the difference by cheque to the address above unless we are notified otherwise.</i>

Payment	<input type="checkbox"/> Cheque payable to 'The Isle of Eigg Brewery Ltd' enclosed with this application
	<input type="checkbox"/> Bank transfer to sort code 08-92-99, account number 65998186, (IBAN GB78 CPBK 08929965998186) using my name as a reference

Consent	I confirm that: (this consent is required for us to accept your investment)
	<ul style="list-style-type: none"> I have authority to complete this application on behalf of the organisation I understand that the Board of Directors may reject my application, and are not obliged to tell me why it has been rejected I have read the share offer document and understand and accept the terms of the share offer and the society I understand that the board may conduct such checks as necessary to comply with money laundering regulations
	<input type="checkbox"/> We consent to receiving formal notices by the email address on this form and links to formal documents on the brewery website (optional)
	Name of person completing application:
	Capacity (Director, Secretary etc):
	Signed
Date	

(S)EIS TAX RELIEF We anticipate that the scheme will be approved for EIS tax relief. This will only be available to UK taxpayers who own shares. I would like my investment to be eligible for EIS tax relief (tick box)

Important Legal and Risk Information

We have a legal obligation to be very clear to you how the share process works and a moral obligation to be true to the twin aims of safeguarding The Isle of Eigg Brewery for the community and safeguarding your money, so don't skip this part!

The Isle of Eigg Brewery Limited was registered with the Financial Conduct Authority on 7th April 2020 (registered number 8382). Our governing document, the "Rules of the Isle of Eigg Brewery Limited", is available to download at www.eiggbrewery.com and explains member rights as well as the management and constitution. Other relevant background documents can also be found on our website.

1. Shares are priced nominally at £1. The minimum investment is £100 with a maximum investment of £20,000 for an individual or company. Any amount between £100 and £20,000 may be invested.

2. There are 2 classes of members, 'Island Members' and 'Supporter Members'. Island Members are those members whose normal place of residence is the Isle of Eigg as defined by the Isle of Eigg Residents' Association constitution; Supporter Members are members not resident on the Isle of Eigg who support the aims of the society. Shareholder members must be at least 18, and must pay for their shares in full at the time of application.

3. Shares are non-transferable. Shares may be withdrawn from the Society after a minimum of 3 years, subject to terms listed below (see item 7).

4. Nominal share value cannot increase. However the value may fall if liabilities exceed assets e.g. if the business fails. Your investment is fully at risk.

5. Your personal liability in all circumstances is restricted to the value of your shares.

6. We are allowed to pay interest on share provided the business' profits allow it. Our aim is to pay 1.5% interest after Year 3, but our first priority is to create a viable

business and therefore the longevity of your investment. Any payment of interest on shares is dependent on the Society making a profit and is also subject to the approval of the shareholder members, with the maximum interest capped at 5%.

7. After the minimum 3 years, you may withdraw your share capital from the Society at the discretion of the Directors. All withdrawals shall be paid in the order in which the notices were received by the Society. Evidence from elsewhere is that new members come forward to replace departing members, keeping the level of shares roughly constant.

8. Depending on how you invest, monies will either be held in safekeeping by Crowdfunder, in an account in the name of The Isle of Eigg Brewery Limited or processed after the offer closes and the Society's founder Members are clear that the minimum target has been reached to make the brewery viable. At this point, all monies will transfer to the account in the name of The Isle of Eigg Brewery Limited and shares will be issued. The Directors may also proceed at a slightly lower figure and make appropriate changes to the budget. If we fall significantly short of the target, such that, in the opinion of the Directors, the business would no longer be viable, then we will not proceed and ALL monies raised through this share issue will be returned to potential investors in full as soon as practicable, although no interest will be paid for the period that it has been held. You will be informed online at www.eiggbrewery.com and by email of the status of the share offer and subsequent bid.

9. Once you are issued with your shares you will become a shareholder member of the Society and will be entitled to full voting rights at general meetings and to stand as a director of the society. If your shareholding drops below the minimum amount, you will lose this right. All shareholder members have one vote irrespective of shareholding.

10. In the event of the death or bankruptcy of the Member, the value of their shares goes to their estate. Membership is not transferable. The application form in this document offers the option for you to nominate a recipient for the value of the shares in the event of your death.

11. The Society has a statutory asset lock designed to safeguard The Isle of Eigg Brewery for the future meaning that if the Society is dissolved, then once shares and other liabilities are paid, residual assets cannot be distributed amongst the shareholder members but must be used to benefit the community of the Isle of Eigg.

12. The Isle of Eigg Brewery Limited is registered with the Financial Conduct Authority. However, special rules apply to Co-operative and Community Benefit Societies and you have no right of complaint to an ombudsman. Nothing in this document constitutes investment, tax, legal or other advice by the Isle of Eigg Brewery, its directors or advisers. See www.fsa.gov.uk/doing/small_firms/msr/societies for full details.

As with any share offer you would be well advised to seek independent financial advice before investing. There are also several online independent sources of advice. Community Shares Scotland has numerous guidance documents and case studies. We particularly recommend that you read their guide aimed at potential community investors, which can be downloaded from the resources section of their web site:

www.communityshares.org.uk

This is a business venture and as such is liable for both success and failure. We are confident that The Isle of Eigg Brewery will be a success that Eigg, Scotland and all our Members can be proud of.

13. This community share offer closes on 28th December 2020. However, if the target sum has not been received by that date, but we are very close, the Directors reserve the right to extend the share offer. The Directors reserve the right to reduce

the target sum and shorten the share offer closing date.

14. The Society rules and a copy of our business plan are to be found online at www.eiggbrewery.com

15. Due care has been taken in the preparing of this document, a process which has been overseen 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. We are confident that our predictions are realistic. The figures are based on what we believe the current trade to be, taking into account industry standard figures for this size of brew system. Apart from running a brewery from Eigg for 5 years, we have spent months speaking with distributors, other brewers, bars, off licenses, and restaurants to ensure the figures are accurate. We have used actual quotes for operating costs in the Business Plan. Where we don't have true figures we have used industry standard figures for the type of business we are running.

16. Providing that members and directors behave responsibly, reasonably and legally and take out any necessary insurances, incorporation protects the members and directors of the Society from any legal action against them as individuals and any access to their personal finance in the event of the enterprise entering receivership.

17. We encourage prospective members to view their investment as a long-term commitment to the project – a one-off investment to generate a long-term financial benefit to yourself and a lifetime of beer production and social benefit to the Highlands and Islands. Shareholders should be prepared to tie up their capital for a number of years. Please note, the directors may resolve at any time to return excess capital to members in the proportions in which they provided it. Also the directors reserve the right to refuse an application for withdrawal to protect the financial position.

Terms and Conditions

You cannot withdraw your application for shares after we receive your application form.

Your application may not automatically be accepted and it may not be possible to allocate you all or any of the shares that you requested.

Your application will be considered for approval at the first directors' meeting after the share offer has closed. Therefore you should not expect an immediate response. The minimum investment for people resident on The Isle of Eigg as per the Isle of Eigg Resident's Association rules, is £50. For investors who live outside Eigg, the minimum investment is £100.

Payments made via Crowdfunder will be administered according to the terms set out on their website. The directors will acknowledge receipt of your cheque / BACS /IBAN payment and application within 14 days.

The Isle of Eigg Brewery will hold your money on trust for you until your application is considered. If you are not a UK resident or do not have a UK bank account, applications can be made by cheque/BACS/IBAN. Your investment may be subject to transaction fees.

If your application for shares is unsuccessful, your money will be returned within 28 days of the board of directors' meeting. If fewer are issued to you than you applied for, they will return the balance to you within 28 days of that meeting.

The money will belong to The Isle of Eigg Brewery as soon as The Isle of Eigg Brewery issues shares to you (to the extent that they take it as payment for shares). The Isle of Eigg Brewery will not pay interest on any money it returns to you. The purchase of shares should be seen as a social investment to support the aims of The Isle of Eigg Brewery and not purely as an investment for personal gain or profit.

You promise that:

- Your cheque will be honoured on presentation
- You, as an individual, are at least 18 years of age
- You have authority to sign the application form. If you are signing it for another person, you will provide the directors with evidence of your authority to sign if they ask to see it
- You will supply us with proof of your identity and address if the directors ask for it. We may need to do this to comply with the Money Laundering Regulations 2003. The directors may have to hold back your shares until they see this
- You are not relying on any information or representation which is not included in this document

Share offer
design by



Beer.



www.isleofeiggbrewery.com