

The Kings Arms

COMMUNITY SHARE OFFER

PROSPECTUS



This document explains how you can become a shareholder in Ballantrae's last remaining pub and develop this vital asset for the benefit of the community.



THE KINGS ARMS BALLANTRAE

www.kingsarmsballantrae.co.uk | info@kingsarmsballantrae.co.uk



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1. Introduction

We invite you to buy shares and become a Member of Ballantrae Community Pub Ltd. You will be investing in this exciting community enterprise managed by and for its members to ensure the revival and survival of the Kings Arms as a community hub and pub.

way to own what is the last pub in the village and transform it into a community hub. They were also helpful in persuading funders that the investment would be money well spent.

In June 2020, we were awarded a grant of £262,000 by the Scottish Land Fund towards the costs of purchasing, developing and managing a new



Since the 18th century, the Kings Arms has played an important part in the life of Ballantrae. Over recent years, the previous owners had been looking for a suitable buyer. When it became clear that there was a grave risk that we might lose this crucial village resource, Ballantrae Trust board began to explore the idea of buying the Kings Arms for the community.

After a highly successful community consultation (see www.kingsarmsballantrae.co.uk) to gauge the level of support for the idea, financial support was sought from local and national funding bodies. Some of the most important things that emerged from the consultation, were the stories that people told about happy times spent at the Kings Arms over the years. These stories helped us to think about the benefits that might come to the village, of finding a

community pub and hub in the Kings Arms. This, along with additional grants of £15,000 and £10,000, from Carrick Futures Community Benefit Fund and the Ballantrae Community Fund respectively, also for purchase, development and management, enabled us to make a successful offer. On 22 September 2020, the Kings Arms became the property of the Ballantrae Trust. Since then, the Trust has been awarded further funding of £25,000 by Carrick Futures to help with early remedial and renovation work, and £27,603 from the Scottish Government's Community Recovery Fund to prepare for re-opening in a post-COVID world. But we need to ensure that the Kings Arms can survive through the early years as we build up the business. That is why we are launching a community share offer.

2. What are 'community shares'?

Community shares are a tried and tested form of share capital unique to co-operative and Community Benefit Society legislation. This type of share capital can only be issued by co-operative societies, community benefit societies and charitable community benefit societies.

Since 2012, £155 million has been raised by 104,203 people supporting more than 440 vital

businesses. According to the Plunkett Foundation, the community pub sector grew by 19% with 119 community pubs trading across the UK at the end of 2019. Nineteen new pubs opened during last year. No community pubs ceased trading or transferred out of community control into private ownership during 2019, maintaining an impressive survival rate of 100%.



3. Offer summary

We are inviting you to invest in Ballantrae Community Pub Limited (a Community Benefit Society), through the purchase of community shares as described below:

Price per share	£1
Investment limits	Minimum £25 Maximum £13,000
Share offer target	£130,000 A minimum of £35,000 will be required to undertake necessary repairs and maintenance. Spending priorities are detailed further in Sections 5 and 6 A maximum of £200,000 of shares will be issued
Target interest rate	Bank of England base rate plus 1%, up to a maximum of 5%
Membership rights	One member one vote irrespective of amount invested
Eligibility	Individuals and incorporated organisations
Share offer dates	Offer opens on Friday 2nd April 2021 and closes on Sunday 16th May 2021

The offer opens on Friday 2nd April 2021 and closes on Sunday 16th May 2021 or when the maximum target is reached, whichever is soonest. The Management Committee reserve the right to extend the offer period if they believe doing so would benefit the share issue. Should the minimum sum required not be achieved, then the share offer period may

be extended by the Management Committee and existing shareholders will be contacted to confirm they are happy to continue their investment. Should the share offer be oversubscribed, priority would first be given to members based within the local community, then to new investors who have not yet bought any shares.



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 Standard Mark and the Unit go to: www.communityshares.org.uk

If you are considering buying shares it is important that you read this whole document

A condition of the grant funding we received is that the buildings and the land of the Kings Arms will remain the property of the Ballantrae Trust. The running of the bars, restaurant and rooms will be the responsibility of the Community Benefit Society. The Community Benefit Society will also be responsible for the refurbishment of the bar, restaurant, bedrooms and all of the public spaces in addition to any work which is required in the kitchen and other operational areas of the building. The Community Benefit Society also needs to raise operating capital in order to begin trading. All of these things have motivated us to launch this community share offer.

This investment should be viewed as long-term safeguarding of a village facility. There will be no dividends payable to investors although annual interest on the investment may be paid subject to Management Committee discretion. The shares will not be tradeable although withdrawal of the funds may be possible subject to Management Committee discretion.

We have chosen not to limit the age at which individuals can own shares in the Society. However, for legal reasons outwith our control, children will not be able to withdraw their shares until their 16th birthday. It is also required by law that members be at least 16 years of age to stand on the Management Committee of a society.

The Community Share Offer is open to individuals and organisations from any location, who may become Contributor Members by purchasing the minimum number of shares. However, only individuals ordinarily resident in Ballantrae as defined by its Community Council boundaries will be eligible to become Community Members. Community members must make up 75% of the membership and at least half of its Directors must be Community Members. Membership is detailed further in Sections 4 and 7. Companies, charities and other societies can purchase shares in the same way as an individual. A named individual will be able to vote at meetings on the organisation's behalf.

We believe that the shares in Ballantrae Community Pub Limited will be eligible for tax relief under Social Investment Tax Relief (SITR) – this is a government-backed scheme designed to encourage investment in social enterprises. Ballantrae Community Pub is going through the process of registration for SITR, which should be complete before start of trading.

Individual UK based investors in Ballantrae Community Pub can apply for income tax relief after the start of trading. Your personal tax circumstances will affect the amount of tax relief in each case.

The rules for SITR tax relief require the investment to be held for at least 3 years from the start of trading (not the date of the investment). Once Ballantrae Community Pub has been accepted by HMRC you can apply for tax relief. Remember applications for tax relief are made by you the investor to HMRC, not by the Society, and so we cannot give guarantees.

Application procedures are described on the Government's information site, however if you are unsure, please seek professional advice: www.gov.uk/guidance/venture-capital-schemes-apply-to-use-social-investment-tax-relief.

More information on SITR is provided in the FAQs available at <https://www.kingsarmsballantrae.co.uk>. We intend to pay interest when the Society has sufficient surplus funds available, however no interest will be paid before our third year of trading. Interest payments will be determined annually by the Management Committee, taking into account the financial stability and long-term interests of the Society. Our target will be to pay interest of the Bank of England base rate plus 1%, up to a maximum of 5%. It is important to note that the value of the shares will not increase. The financial benefit for members is any interest paid (and any tax relief from the initial investment).

You cannot sell your shares to a third party. You will have to apply to the Society to withdraw your shares. You will be unable to withdraw your shares for the first three years after purchase. We aim to begin allowing withdrawals thereafter. Withdrawals must be funded from surpluses generated by the business or from new share capital raised from members. When considering requests for withdrawals, the Management Committee will take into account the long-term interests and financial stability of the Society and requests may therefore be denied. All withdrawals shall be considered in the order in which the notices were received by the Society.

In the event that the Kings Arms is sold, shareholders would be repaid their investment after repayment of any debt. Any surplus will be paid to a charitable or community body.

This share offer is not subject to the Financial Services Markets Act 2000 or covered by the Financial Services Compensation Scheme and investors will have no recourse to the Financial Ombudsman. You could lose some or all of the money you invest.

If you are considering buying shares, it is important that you read this Share Offer Document along with the related Business Plan and Society Rules. Please complete the Application Form to apply. Copies are also available at: <https://www.kingsarmsballantrae.co.uk>.

As is the case with any investment, you should be aware the value of your investment could fall, which

means that if you surrender your shares in the future, the amount you get back could be lower than your original investment.

If you are unsure whether to invest, we recommend that you consult with a professional advisor.

This Share Offer document has been awarded the Community Shares Standard Mark, 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 www.communityshares.org.uk



4. What is Ballantrae Community Pub Limited?

Ballantrae Community Pub Limited is a Community Benefit Society established under the Cooperative and Community Benefit Societies Act 2014. It is owned and managed by the community for the community. It is registered with the Financial Conduct Authority (FCA), Register No. 8461.

The Ballantrae Trust has led the registration of the Society, the formulation of the business plan and secured funds to acquire the Kings Arms.

Ballantrae Community Pub Limited has been set up to purchase, refurbish and reopen the Kings Arms. Its registration has been led by the Ballantrae Trust, under guidance from the Development Trusts Association Scotland and Community Shares Scotland. The Ballantrae Trust will continue to own the land and buildings, as this was a stipulation by grant funders. The Trust is a company limited by guarantee and a charity. Running a pub is not a charitable activity hence the need for a Community Benefit Society. It is the Ballantrae Community Pub Community Benefit Society which is issuing the community share offer.

As a Community Benefit Society, Ballantrae Community Pub Ltd will be run on a democratic basis. Each member has a single vote regardless of the size of their investment, it is 'one member, one vote'. They will appoint a proportion of the Management Committee. This committee will have overall responsibility for running the Society in line with the direction set by the members; it will appoint the manager and staff to run the pub / hub.

The Community Benefit Society has been established according to the Hybrid Model developed by the Development Trusts Association Scotland (DTAS) which allows the Community Benefit Society to remain linked to the Development Trust. In line with the Hybrid Model Rules, the Ballantrae Trust will hold a Community Anchor Share in the Community Benefit Society.

As holder of the Community Anchor Share, The Ballantrae Trust will have certain rights:

- A certain number of reserved seats on the Management Committee of Ballantrae Community Pub Ltd (although it cannot have a majority of members)
- The ability to block changes that would fundamentally alter the nature of the Society. For certain types of resolution brought to a vote, The Ballantrae Trust will be allowed a vote equivalent to 26% of the total votes cast. As these resolutions would require at least 75% of the votes cast to be passed, The Ballantrae Trust would effectively hold a veto. These voting arrangements are set out in Rule 95 of the Society's Rules.
- The Ballantrae Trust will be the recipient of surplus profits from Ballantrae Community Pub Ltd and will administer these in accordance with the rules of its constitution to benefit the community.

Following our Community Share Offer, people who invest in Contributor Shares and who are ordinarily resident in Ballantrae (as defined by the boundaries of the Community Council Area) will become Community Members of the society. People who do not live in Ballantrae can apply to purchase shares and join the Community Benefit Society, but at least 75% of the Society's membership and at least half its directors must be Community Members. On certain key decisions, including any decision to convert, merge or transfer the society's business, Community Members alone may vote.

In this way, members of the local community will have control over the development of the King's Arms.

The Society's rules include a statutory asset lock, ensuring its assets can only be used for the good of the community. Should the business or its assets be sold, any surplus remaining after the members' share capital has been returned can only be transferred to an organisation whose assets are similarly projected. The society's rules can be viewed in full at <https://www.kingsarmsballantrae.co.uk>.



5. Our business proposal

By investing in Ballantrae Community Pub Limited you will be helping to fund the village's vision of the future of the Kings Arms as a vibrant community pub and hub. We intend to reinvent the Kings Arms as a comfortable, family-friendly venue catering for local people, visitors to the village and passing trade.

Here is short summary. More information can be found in the business plan which is available at <https://www.kingsarmsballantrae.co.uk>.

What will be offered at the Community Pub and Hub?

We have undertaken market research and consulted with the community and professionals to best assess how the pub and hub should operate.

Quality food and drink, locally sourced where possible, will be central to the Kings Arms' offering. We will reinvent the Kings Arms as a comfortable, family-friendly venue that serves food and drink from breakfast to dinner; offering tea, coffee, soft drinks and snacks, as well as alcohol, catering to local people, visitors to the village and passing trade. The redesigned public areas will be used to host social gatherings, family celebrations and small events, including music nights, quiz and games nights, a book group, darts team, and more.

Our market research shows that there is healthy demand for accommodation in the area and catering to this will help to support the sustainability of the Kings Arms overall. Nearby walking routes are likely to bring short term visitors to whom affordable accommodation and dining options of the Kings Arms would be appealing.

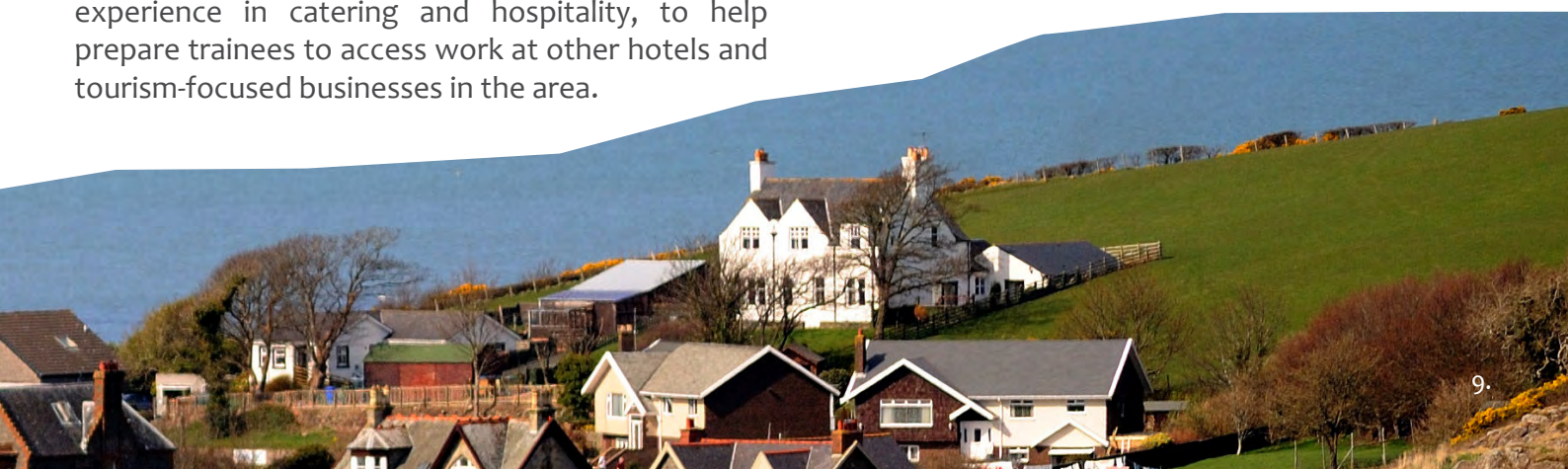
There is potential to offer training to staff at the Kings Arms - a way to gain basic qualifications and experience in catering and hospitality, to help prepare trainees to access work at other hotels and tourism-focused businesses in the area.

In other words, a friendly local where villagers can meet with friends at any time of day. Somewhere to get a reliably good pint or a decent meal without the need and the expense of travelling elsewhere. We also hope it will contribute to minimising social isolation.

The effect of the COVID-19 pandemic is significant in the hospitality sector and government restrictions will have an impact upon the ability of the Kings Arms to operate as we would like in the short to medium term. Only time will tell how things will develop over the coming months, but we aspire to opening the Kings Arms as fully as possible, as soon as possible within Government restrictions. Cash flow forecasts will be updated to reflect the impact of COVID-19 as the national picture becomes clearer.

The property will be leased by the Ballantrae Trust to the Ballantrae Community Pub Ltd (the Community Benefit Society) initially for a 25 year period. The details are currently being negotiated but in summary the terms are as follows;

- A 25 year lease with 5 yearly review periods (to include the premises, garden area and car park)
- A nominal £50 pm rental (essentially an administration charge)
- Restriction on the ability to reassign the lease.
- Restriction on structural changes without the Trusts written permission (not unreasonably withheld) and subject to building warrants.
- Responsibility for all utilities and running costs associated with the Community Pub.
- Responsibility for buildings, contents and public liability insurance of the premises.







6. Funding and Finance

Without sufficient funds, major change can't happen. If we achieve our minimum share target of £35,000, we will be able to upgrade and reconfigure the public areas to make them more suitable for a range of uses.

We have had a report prepared by ARPL Architects which gives a detailed breakdown of the state of the building, state of the décor and state of repair of the fixtures and fittings. Based on this report we have identified the highest priority areas of work, including essential upgrades to the bar area, dining room, toilets and entrance hall. This will include redecorating, renewal of fixtures and fittings, and replacement of carpets. We will also launch a new website which will enable online bookings.

With more money, we might be able to form a new, more disabled friendly entrance directly from the car park into the present dining room, thus allowing more light into that area, as well as easier and safer access, away from the traffic.

We want to brighten the interior by reconsidering the size and placing of downstairs windows and entrances. We would also look to reconfigure the bar to a modern standard. If enough money is raised from our share offer we intend to install a new fully accessible block of toilets.

The car park will need to be resurfaced which is currently in a poor state of repair with potholes, inconsistent surface and no markings. This would also enable us to welcome caravans/campers, and we would like to install an electric charging point.

If we reach our optimum share target of £130,000 we will be able to upgrade the hotel's accommodation sooner. The letting rooms upstairs will, we hope, become a significant source of income, we want to upgrade them all to en-suite as soon as we can.

In the long term, we will need to make improvements to the exterior of the building, including lighting upgrades, updating the beer garden and creating a fully accessible bedroom at ground level. While not urgent, additional funds would enable us to replace items such as the central heating system.

In the meantime, in order to get the Kings Arms

open as soon as possible, a small group of people have been volunteering their time and energy, their skills and their know-how, to help 'spruce the place up'.



Where else will we get the funds we need to develop the Kings Arms?

We are continuing to seek ways of raising funds from grant awarding bodies. But in doing so it is important that we can demonstrate that the people of Ballantrae support their new pub and hub. Funders are more likely to support projects that can show strong support from locals, because they are more likely to be successful.

To date, significant grant funding has been awarded to both the Ballantrae Trust and the Ballantrae Community Pub Limited to support the Kings Arms being brought into community ownership. The funding received by The Ballantrae Trust is detailed in full in our business plan. An award from the Scottish Government's Community Recovery Fund (Adapt and Thrive) totalling £27,603 has been secured for use directly by the Society. This will go towards the ongoing costs of paying bills while the King's Arms remains closed because of government restrictions; to necessary personal protective equipment (PPE) for staff; a new King's Arms website; marketing; and upgrading the public spaces.

There are two main ways in which we can demonstrate that the development of the Kings Arms

has local support. First, is through the extent to which people are willing to give their time, energy, skills and know-how to do the things that need to be done to secure the future of the King's Arms. Secondly, support can be demonstrated through the extent to which people are willing to make a financial commitment to the project by using the facilities once it is open for business. Another way is to purchase community shares.

Ballantrae Trust secured significant funding from Scottish Land Fund, Carrick Futures and Ballantrae Community Fund in order to purchase the land and buildings and to develop and operate it. It will now fall to the Community Benefit Society to manage the day-to-day operations of the business. The land and buildings will be leased by Ballantrae Trust to the Society for an initial period of 25 years. Primary income streams from the trading of the Society will come in the form of:

Food and drink

Income projections for food and drink (created in March 2020 pre-COVID) are based on expected customer numbers and average spend for daytime and evening meals, teas and coffees and drinks at the bar. We acknowledge however that the COVID-19 pandemic has put short to medium term projections at significant risk. The money raised from the share offer will go a long way to helping the business survive through the pandemic and beyond.

We anticipated that numbers for the first year after transfer of ownership - year 0 (2020 / 21) will be low. It is likely that parts of the public areas will be closed for renovation, and this has been reflected in our projections. By the end of year 1 (2021 / 22), we hope to see levels of business like those seen under the previous owners. We continue to be hopeful that by putting in place the marketing activities needed to attract customers, particularly those from outside the village, we can get the business on track during year 1. By year 2 (2022 / 23), we expect to see growth in customer footfall with food and drink sales rising year on year.

We have used figures published by the British Beer and Pub Association for similar pubs to estimate the cost of sales for food and drink, as a detailed breakdown was not available from the previous owners.

Accommodation

The figures for accommodation are based on predicted occupancy. This is likely to remain fairly low in the initial years until all rooms can be renovated and converted to en-suite, but we expect a modest increase due to more effective marketing online. Once rooms have been converted, we expect to see increased occupancy in line with market statistics, advice from VisitScotland and feedback from other local accommodation providers.

Functions, events, training and letting

Initially, the Kings Arms will bring in a small amount of income from local functions and social events. This will grow in subsequent years once the public areas are fully renovated. We will work in partnership with, rather than compete with other local facilities and businesses such as the community hall and Craigiemains Café when they reopen.

Running costs have been based on the financial information provided by the previous owners, with allowances made for changes to the business model where applicable. The largest expense will be staffing, which will increase given the need to employ a full-time manager as well as part time staff.



7. Financial projections

Full financial projections can be found in the appendix to the Business Plan which is available at <https://www.kingsarmsballantrae.co.uk>.

A five-year summary of income and expenditure is provided below:

5-Year Cash flow		2021	2022
Year		0 (Start up)	1
Income			
Share issue		£ 35,000	£ -
Grants		£ 42,770	£ 5,123
Trading operating profit		£ 36,101	£ 139,358
Total income		£ 113,871	£ 144,482
Expenditure			
Wages & salaries		£ 54,706	£ 105,823
Rent payable to Ballantrae Trust		£ 400	£ 600
Rates		£ 1,850	£ 3,700
Licenses		£ 580	£ 330
Insurance		£ 2,300	£ 2,300
Light & heat		£ 7,100	£ 12,750
Waste management		£ 488	£ 732
Fixtures, repair & maintenance		£ 24,000	£ 10,000
Laundry (pub & hub)		£ 195	£ 286
Internet, telephone, print, post, stationery		£ 1,358	£ 1,700
Website, booking & payment systems		£ 3,323	£ 440
Motor		£ 180	£ 240
Accountancy		£ -	£ 2,400
Marketing		£ 2,000	£ 180
Sundry		£ 417	£ 500
Shareholder interest	BoE + 1%	£ -	£ -
Shares withdrawn	2%	£ -	£ -
Total expenditure		£ 98,898	£ 141,981
Net cash surplus (deficit)		£ 14,973	£ 2,501
Opening bank balance		£ -	£ 14,973
Closing bank balance		£ 14,973	£ 17,474

2023	2024	2025	2026
2	3	4	5
£ -	£ -	£ -	£ -
£ -	£ -	£ -	£ -
£ 162,986	£ 186,282	£ 191,149	£ 194,711
£ 162,986	£ 186,282	£ 191,149	£ 194,711
£ 120,944	£ 131,321	£ 134,869	£ 139,063
£ 600	£ 600	£ 600	£ 600
£ 3,700	£ 3,700	£ 3,700	£ 3,700
£ 330	£ 330	£ 330	£ 330
£ 2,300	£ 2,300	£ 2,300	£ 2,300
£ 13,520	£ 14,061	£ 14,483	£ 14,917
£ 732	£ 732	£ 732	£ 732
£ 3,996	£ 4,116	£ 4,239	£ 4,409
£ 315	£ 346	£ 356	£ 356
£ 1,700	£ 1,700	£ 1,700	£ 1,700
£ 440	£ 440	£ 440	£ 440
£ 240	£ 240	£ 240	£ 240
£ 2,400	£ 2,400	£ 2,400	£ 2,400
£ 680	£ 180	£ 180	£ 180
£ 500	£ 500	£ 500	£ 500
£ -	£ 385	£ 385	£ 385
-	£ 700	£ 700	£ 700
£ 152,397	£ 164,051	£ 168,154	£ 172,952
£ 10,589	£ 22,231	£ 22,994	£ 21,759
£ 17,474	£ 28,063	£ 50,294	£ 73,289
£ 28,063	£ 50,294	£ 73,289	£ 95,048

It should be noted that these forecasts were produced in March 2020 pre-pandemic and the measures to control it will have a significant impact on the forecasts for years 0 and 1.

Any funds raised through the share offer will help the Kings Arms to weather this period and come out of it in a strong position. When funds are available, the business plan associated financial forecasts will be updated to account for community shares issued, interest payable and project withdrawals.

The share offer will produce funding to support the business in the early years but we shall continue to explore other sources of income such as grant funding and partnership working.

But we will need a collective effort from the whole community to raise the funds required to transform the Kings Arms, create a successful trading business and provide sustained value to the local economy.

8. Who will manage the Ballantrae Community Hub Limited?

The Ballantrae Trust has led the registration of the Society, the formulation of the business plan and secured funds to acquire the Kings Arms. The current Management Committee will serve until the Society's first annual general meeting at which new members will be appointed.

The founding members of the Management Committee are:

Carol Bell

Carol grew up in Girvan before moving to Reading, Berkshire. She managed a domestic abuse charity for a number of years before she returned home to South Ayrshire, moving into Ballantrae. She has been a member of the Ballantrae Trust since it began and took over from Andy McAlpine as Chair of the Trust and Kings Arms sub-group.

Dr Alan Bell

Alan is a qualified Building Surveyor and is now a retired university lecturer. He has been involved in multiple scientific research projects, with responsibility for fundraising and budget control. He also brings practical knowledge of construction to the King's Arms project. He is a member of the Board of the Ballantrae Trust and Treasurer of Ballantrae Community Council.

Dan Cunningham

Dan is originally from Manchester and has been living in Ballantrae for over 5 years. He has previously

served as a member of Ballantrae Trust board and remains part of the organising committee of the award winning Ballantrae Festival of Food and Drink. In his spare time, he is self-employed running a technology consultancy. He is a member of CAMRA.

Andy McAlpine

Andy was a career civil servant for over 30 years before resigning to set up his own management consultancy business. Now retired, he lives in Ballantrae, and was Chair of the Ballantrae Trust until January 2020 and Chair of the King's Arms project sub-group until June 2020.

Grant Steel

Grant currently runs Chestnuts Hotel in Ayr and has many years of experience in the hospitality industry. South Ayrshire Council initially assigned Grant to the project as a mentor as part of their support for local and community enterprises. His input

has so far been invaluable, and we look forward to working even more closely with him in the coming months as he has agreed to be co-opted to the Kings Arms Management Committee.

Garry Thomson

Originally from Stranraer, Garry moved to Ballantrae around 14 years ago. He held middle and senior management positions in Tesco and the motor trade until 2016 before starting in the hospitality sector where he has worked at the 5 Star Glenapp Castle, Isle of Eriska Hotel and now Trump Turnberry. Garry joined the Board of the Ballantrae Trust in September 2020.

9. How will the Kings Arms benefit the community?

Many of the 312 people who completed the community consultation questionnaire - most of whom were locals - talked about the part the Kings Arms has played in their lives and the life of the village in the past, and expressed disappointment that it no longer does so. In the many letters of support we received from local tourism businesses, they all saw investment in the Kings Arms as being good for their business. Others talked of the role the Kings Arms could play in minimising social isolation.

If we achieve our goal, we will have restored a well-loved pub to its traditional place at the heart of our community, where among other things, locals and visitors can meet to socialise, enjoy food and drink in comfortable surroundings.

It will also provide much needed office space for the Ballantrae Trust, which is successfully supporting other developments in the community, such as the upgrading of the Play Park and recreation ground; organising the Festival of Food and Drink and Smugglers Festival; and a programme of music, theatre and cinema as well as developing tourism initiatives. The community hub will also contain a Visitor Information Point and showcase aspects of the village's history.

Benefit to the community is detailed further in our Business Plan, Section 3.3 Social Outcomes.



10. Data protection

The Society adheres to the principles of the Data Protection Act 2018 and acknowledges the new obligations and liabilities for organisations in the handling and protection of personal data under the General Data Protection Regulation (GDPR).

We will use and process personal data only for the legal requirements of the Society. We will keep your personal information secure and up to date and will only use it for the purposes for which it was gathered and not keep it longer than necessary.

Members' data will be used solely for the purpose of maintaining a register of members and potential members as required by the Rules of the Society, and for communication with members. We will

not share any member's personal information (names, address, phone numbers, email addresses) with third parties unless required by law. We are required through the GDPR to obtain an affirmative confirmation from members and potential members for the use of their personal data for the purposes stated. For convenience your permission is sought through the application form although this forms no part of the agreement to purchase shares.

Members' financial information, such as amounts invested and interest paid, will be treated as strictly confidential, and will not be shared even with the Management Committee except as necessary for managing the Society (e.g. when making decisions about whether withdrawal requests can be funded).

11. What next?

Please show your support and help us to realise the full potential of Ballantrae's new Kings Arms Community Pub and Hub and apply for shares!

Please complete the attached application form and help to secure the King's Arms future.

If you would like more information, copies of the Rules of the Community Benefit Society, Business Plan, Cash Flow Projections, Frequently Asked Questions, and Community Consultation Report can all be found on the website <https://www.kingsarmsballantrae.co.uk>.

Ballantrae Community Pub Ltd

Registered office: Kings Arms, 40 Main Street, Ballantrae KA26 0NB

Website: <https://www.kingsarmsballantrae.co.uk>

Email: info@kingsarmsballantrae.co.uk

12. Application to purchase shares

To buy shares and become a member of Ballantrae Community Pub community benefit society, please complete this form and return it to: The Secretary, The Kings Arms, 40 Main Street, Ballantrae, KA26 0NB

Or you can scan and return a copy via email to The Secretary at info@kingsarmsballantrae.co.uk
Note that both pages of the form should be completed. Each individual, family member or organisation must complete a separate form.

Additional forms can be downloaded at <https://www.kingsarmsballantrae.co.uk>.

Section A

I wish to apply for shares in the Ballantrae Community Pub Limited.

Name:.....

Address:.....

Post Code:.....Email:.....

Telephone No.:.....Mobile No.:.....

I wish to buy:.....shares @ £1 each making a total investment of £.....

Please check this box if you are ordinarily resident in the Ballantrae community council area. Anybody may apply for shares but only those applicants providing an address in the defined area will be eligible to be Community Members.

Section B

I wish to apply for shares in the Ballantrae Community Pub Limited as a gift for the following individual or for a child under 16.

Name:.....

Address:.....

Post Code:.....Email:.....

Telephone No.:.....Mobile No.:.....

I wish to buy:.....shares @ £1 each making a total investment of £.....

Please check this box to confirm you have received the gift recipient's permission.

Section C

This section should be completed if you would like to nominate a person to receive your shares on your death.

You can nominate a person to whom you wish your shares to be transferred on your death. Your wishes will be respected as far as the law and our Rules permit. Alternatively, you can nominate Ballantrae Community Pub Limited as the recipient on your death. If left blank the shares will be treated as part of your estate.

Nominee's full name:.....

Nominee's address (inc. postcode):.....

I understand that these instructions can only be revoked or amended if instruction is made in writing to the Secretary at the registered office.

Section D

This section should be completed if you would like to purchase shares for a company or organisation.

I wish to apply for shares in Ballantrae Community Pub Limited on behalf of:

Company / Organisation Name:.....

Address:.....

Post Code:.....Email:.....

Telephone No.:.....Mobile No.:.....

I wish to buy:.....shares @ £1 each making a total investment of £.....on their behalf (minimum £25, maximum £13,000).

The following person will be our named representative:

Name:.....

Address:.....

Post Code:.....Email:.....

Telephone No.:.....Mobile No.:.....

PAYMENT DETAILS

Account name: Ballantrae Community Pub Limited

Bank name: Unity Trust Bank

Sort code: 60-83-01

Account number: 20432292

Name of person making payment.....

Name of bank account.....

FORM OF PAYMENT

Cheque payable to Ballantrae Community Pub Limited

Online bank transfer

For online bank transfers please use a reference generated as follows. This will help us to identify your payment:

First character of first name (e.g. M for Mary)

First 3 characters of surname (SMI for Smith)

Day and month of birth in 2-digit form (e.g. 01 05 for 1st May)

This example would generate the reference: M S M I 0 1 0 5

Therefore, my payment reference is:

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CONFIRMATIONS

* I have read and understood the share offer document.

* I understand that purchasing shares makes me a member of Ballantrae Community Pub Limited.

* I understand that this is a long-term investment and that I could lose part or the whole value of my investment if the business does not succeed. Shares are only withdrawable at the discretion of the committee if the business can afford it.

* I agree that Ballantrae Community Pub Limited may communicate with me electronically, by email and via its website, by post and by phone.

* I hereby confirm that all details on this form are correct to the best of my knowledge.

* I confirm that Ballantrae Community Pub Limited may hold the personal data I have submitted in this application in accordance with the General Data Protection Regulation.

Signature of Applicant:.....

Name (please print):..... Date:.....

Confirmation of receipt of the Application and Payment will be provided via email and Share Certificates will be forwarded by post.

Data Protection Policy: The data provided by you on this form will be stored on a computerised database. Your data will only ever be used for Ballantrae Community Pub Limited purposes and will never be shared with a third party.