

Pitton Community Store Newsletter

November 2022

Since our last update there has been good progress in setting up a community shop. Here are some of the headlines:

- We have established a limited company, Pitton Community Store Limited (PCSL) which has been registered as a Community Benefit Society. This means that the assets and profits must be used for the benefit of the community. It provides a foundation for a future community share scheme and attracting grant funding.
- We have joined the Plunkett Foundation. Plunkett is a charity whose purpose is to assist rural communities to create and run community-owned businesses. They have assisted hundreds of community shop projects throughout the UK. Their templates, guidelines and advice have already proved invaluable.
- We have set up the initial PCSL Board. The Trustees are Brian Cudby, Ken Howard, Lorna Taylor, Luke Mowbray and Cliff Whitley. This Board will steer the project until completion of the community share scheme, after which elections can be held from within the group of community shareholders.
- Various potential locations for the shop have been assessed and further discussions will take place with a sub-group of the Pitton Village Hall Management Committee. This does not mean that other locations have been ruled out (as things may change). We hope to progress these discussions during December and January.
- We have created a draft business plan and established a high-level timescale for design through to build. Both of these will be refined based on forthcoming discussions, but we hope to share them early in the New Year. At this point the timescale shows establishment of a shop towards the end of 2025, but as everyone knows, the devil is always in the detail especially when it comes to legal and planning considerations.
- We are currently investigating 'seed' funding sources, to cover initial legal and architects' fees. This will allow us to sense check the draft timelines and costs in the business plan.
- We have had a very useful meeting with a representative from the Post Office, who has confirmed that we can transfer the current licence to a new building providing there is no break in service. We will continue to work closely with Rachel Morrison to align timescales and ensure this happens.
- We plan to launch the community share offer in summer 2023. We will hold a public meeting at that point to outline the offer in detail and answer any questions from prospective shareholders. A share prospectus is in development and will be made available well in advance of the meeting.
- We plan to provide a regular newsletter. If you have particular questions in the meantime, please send them to the Board via Lorna Taylor (lornatayloruk@icloud.com) and we will do our best to answer them and also include questions of wider interest in our next newsletter.

Pitton Community Store Limited
Board of Trustees