

# THE HALL GET INVOLVED

FOR THE PAST 130 YEARS, THE COMMUNITY OF PRESTONVILLE IN BRIGHTON HAS ENJOYED EXETER STREET HALL AS A VENUE FOR A WIDE RANGE OF ACTIVITIES. IT IS NOW FOR SALE. THE COMMUNITY HAS AN OPPORTUNITY TO BUY IT AND ENSURE THAT FUTURE GENERATIONS CONTINUE TO ENJOY THIS IMPORTANT AND MUCH LOVED SPACE.

IF THE COMMUNITY DOESN'T BUY IT, SOMEONE ELSE WILL AND THIS BEAUTIFUL VICTORIAN BUILDING MAY BE REDEVELOPED, OR WORSE - KNOCKED DOWN.

**PLEASE BUY SHARES AND HELP SECURE ITS FUTURE**



## **COMMUNITY SHARE OFFER**

LAUNCH DATE: 14TH SEPTEMBER 2012

CLOSING DATE: 31ST OCTOBER 2012

Share offer for 300,000 shares at £1 each.

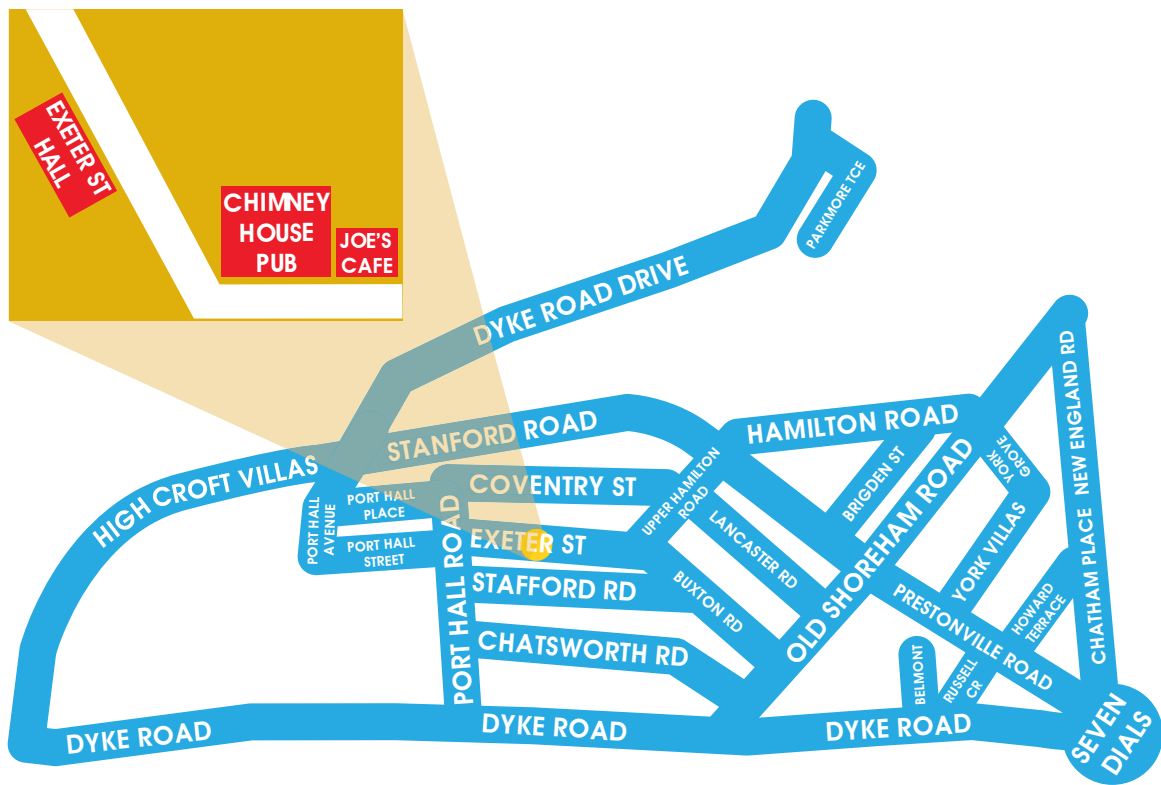
If you are considering buying shares it is important that you read the whole document.

Exeter Street Hall is the trading name of The Hall Get Involved Ltd,  
a Community Benefit Society incorporated under the Industrial and Provident Societies Act 1965  
Registered with the Financial Services Authority. Registered no: 31628R

THE HALL. LET'S KEEP IT, TOGETHER



‘This is not just about buying a building. It’s about helping to build and sustain a community.’



YOU ARE INVITED TO BUY INTO THE EXETER STREET HALL, OUR ONLY LOCAL INDOOR COMMUNITY SPACE. BY DOING SO, YOU WILL HELP TO SAFEGUARD ITS FUTURE SO WE CAN CONTINUE TO OFFER CURRENT ACTIVITIES, SUCH AS BROWNIES, ZUMBA AND INDOOR MARKETS. BUT WE WANT TO OFFER MORE – FILM NIGHTS, TALKS, EXHIBITIONS, A PRE-SCHOOL TO NAME BUT A FEW.

**TOGETHER, WE CAN MAKE IT THE HEART AND SOUL OF THE COMMUNITY.**

**WHAT IS A COMMUNITY SHARE OFFER?**

It provides the opportunity for local people and businesses to buy into the community where the motivation and payback is not financial but social. It helps to ensure a truly local enterprise, accountable to the community, whilst serving and benefitting it. In this case we have set up The Hall Get Involved Limited, a community benefit society, to purchase Exeter Street Hall.

The shares you buy will make you a Member, with an equal vote regardless of your shareholding. Your involvement thereafter can be as much or as little as you wish. You can vote at Annual General Meetings, stand for election to the Board of Directors, make cakes or just come along to activities at the Hall.

We would, however, like to encourage as many members of the community as possible to volunteer their time now and in the future.

**WHAT'S IN IT FOR ME?**

There is no financial reward – this is about investing in the future of the community and ensuring that Exeter Street Hall is run for the good of the community; for us now and for future generations. This is not just about buying a building; it's about helping to build and sustain a community. People have already been turning up in their numbers to attend our quiz nights, comedy nights, afternoon teas, potluck suppers and market sales.

At a time of increasing pressures on public space, educational facilities and housing, we have a unique opportunity to safeguard this

community space. We want to make it the focal point of the community and use it as an extension of our homes. For example, as potential workspace or somewhere to meet friends and play a game of scrabble. Or, as an extension of the park, when you need to get the kids out of the house but in true British summer style it's raining outside.

**A COMMUNITY ASSET**

We want to buy the Exeter Street Hall to protect it from future development so it becomes a community asset for everyone to enjoy forever. It is only truly a community asset if it can generate a profit that can be reinvested into activities that benefit the community. We want to run it as an enterprise for the good of the area.

## WE ASKED - YOU SAID

We recently sent out a survey to all households in Prestonville to try to understand more about who makes up our community and how the Hall can meet their needs. We had over 200 responses; from different age groups; different family structures; those with senior dependants; those with no dependants and from the most vulnerable of our community.

### The news was good:

- **91%** rated the Hall as being fairly or extremely important as a community resource
- **67%** said they would hire the Hall if it was renovated and updated
- **89%** wanted to use the Hall monthly or weekly if a wider range of activities was available

## WE ASKED - YOU WANTED

We are passionate about the role the Hall can play in our community and about developing a programme of activities and services that will have something on offer for all, especially the most vulnerable.

### You said you'd like to see the following at the Hall:

- Pre-school/nursery
- Community events, such as, bingo and a quiz night
- A greater variety of sport and leisure events
- Adult education
- More activities aimed at older people, for example, keep fit classes and bridge

## BUT HOW GOOD COULD THE HALL BE?

The Hall is currently in a poor state of repair. Once purchased there will be a planned programme of repairs and refurbishment, with the aim of retaining the Hall's history while making it a facility fit for the future.

During the first couple of years, the roof, wiring, heating, drainage and toilets will need a major overhaul or replacement. For the longer term, we plan for it to be a practical, flexible and welcoming space; easily accessible for all levels

of physical ability, safe for young and old alike.

## GOING GREEN

Despite its age, there is an opportunity to transform the Hall's environmental impact. We plan to fully insulate the roof and to install draught proofing throughout the building to minimise heat loss. We also plan to install a water harvesting system to supply water for the toilets and a low carbon or carbon neutral heating system.

## WHO WE ARE

We are a driven and passionate group of volunteers and local residents, with a sound mix of expertise and professional skills, who have been working hard for the past nine months, to get us to a position where we can offer you the chance to buy into the Hall.

### The Board of Directors are:

*Paul Winter:* Chair  
*Dexter Coombe:* Treasurer  
*Susan Barton:* Secretary  
*Peter Golton:* Head of building  
*Claire Hunns:* Head of marketing

The Board is supported by a dedicated group who have worked tirelessly running fundraising events, delivering publicity and fronting the campaign at our pop-up stalls. We have also been fortunate to draw on their professional and creative skills. Everyone involved is passionate about the role Exeter Street Hall could and should play in the future of the community.

We are governed by rules that detail the nature of the shares and the management and constitution of the society. You can read them in full at [www.exeterstreethall.org/modelrules](http://www.exeterstreethall.org/modelrules)

## HOW MUCH MONEY DO WE NEED TO RAISE?

We need to raise £200,000 to buy the building and £100,000 to make renovations – £65,000 is needed for the roof alone. The share offer will be considered a success when we've raised enough money to buy the Hall, at which point we will issue

share certificates. Any additional money raised will go towards the renovation of the Hall.

## HOW DO I BUY SHARES?

Shares will be sold at £1 each with a minimum investment of £50. You can buy in batches of 50 shares. The maximum number of shares an investor can hold is 20,000. Shareholders must be aged 16 or over.

Please fill in the enclosed application form and follow the instructions.

*'shareholders have no liability beyond the value of the shares they buy'*

## HOW DOES THE SHARE ISSUE WORK AND WHAT GUARANTEES DO I HAVE WHEN BUYING SHARES?

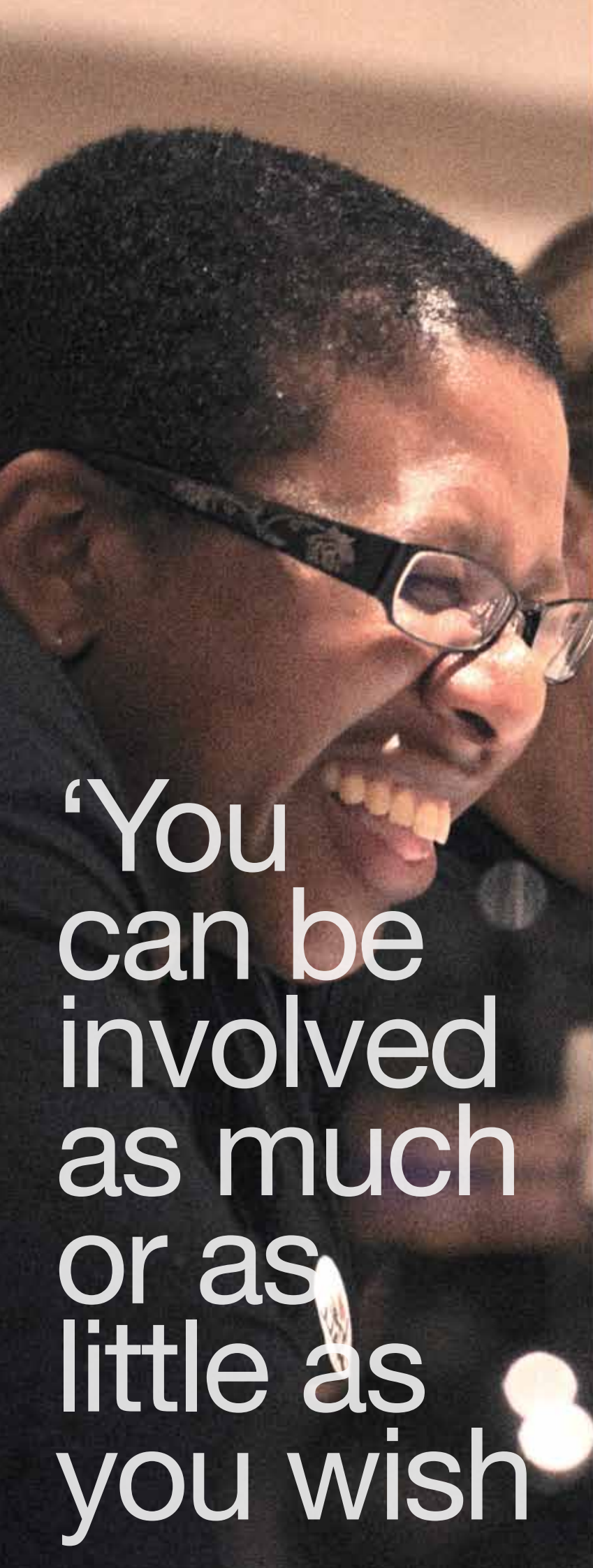
This is a long term investment for the benefit of the community and is unlike investment 'for profit' where investors get paid dividends and can make a profit when they sell the shares.

Shares in the Hall cannot increase beyond the value of £1 and may be reduced if liabilities exceed assets. However, as the shares are issued by a corporate body, shareholders have no liability beyond the value of the shares they buy. If THGI Ltd were to be wound up or dissolved, shareholders would have no right to any of the proceeds or assets beyond the amount of money they have invested. We will not pay interest or dividends on shares. Any profits will go back into the Hall and used in furthering community activities.

THGI Ltd reserves the right to extend the period of the share offer.

‘We want to make it a facility that you want to use because it’s great not just because you own a part of it or it’s on your doorstep’





‘You  
can be  
involved  
as much  
or as  
little as  
you wish



## **CAN I TRANSFER OR SELL MY SHARES?**

Shares cannot be transferred or sold. If a Member wants to withdraw any of their shares they need to apply to the Directors. This will always be at the discretion of the Directors who will judge if there are enough funds to make this possible. The earliest date the Directors will consider permitting withdrawals of shares is 2016 unless funds to replace the withdrawal are available through the share matching scheme. For more details about this scheme see the website or contact [01273 252934](tel:01273252934).

## **WHAT HAPPENS IF WE DON'T RAISE ENOUGH MONEY?**

If we do not raise enough money through this share issue and donations to proceed with the purchase, you will be refunded your share money in its entirety. Funds raised via the share issue will be held in a deposit account until sufficient capital has been raised for the purchase to proceed. Funds will not be used until sufficient funding has been raised. If agreement for the purchase of Exeter Street Hall has not been reached by 31 January 2013, refunds will be available should applicants wish. If the Board decides at an earlier date that there is no reasonable prospect of the purchase being made and our aims being met, refunds will be made at that point. Progress reports to all those supporting the project will be issued as and when we've got news we can share.

## **WHAT ARE MY RISKS IF THE PURCHASE GOES AHEAD?**

This document and the THGI Ltd's business plan contain certain predictions that are subject to risks and uncertainties, in particular regarding the plans, goals and prospects. THGI Ltd's actual results and operations could differ materially from those anticipated. These predictions and the assumptions that

underlie them are based on the current expectations of the Board and are subject to a number of factors, many of which are beyond their control. As a result, there can be no assurance that actual results will not differ materially from those described in these documents. The underlying assumptions and particular risks which the Board has considered are set out in full in the business plan.

As the whole of your purchase of shares could carry a risk, please consider it carefully in the context of the complete share offer document, and if needed seek independent advice.

THGI Ltd and the Board accept responsibility for the information contained in this document. To the best of the knowledge of the THGI Ltd and the Board the information contained in this document is in accordance with the facts and contains no omission likely to affect its substance. Prospective purchasers of shares should read the whole text of this document and should be aware that the intended outcomes of a purchase of shares involve significant risk.

You are advised to read in particular the questions 'How does the share issue work?', 'What guarantees do I have?', 'Can I transfer or sell my shares?' and 'What are my risks if the purchase goes ahead?' Our share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations; this means you have no right of complaint to an ombudsman.

A community benefit society is registered with but not authorised by the Financial Services Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme. The Board has taken legal advice on the form of the offer document, the duties of the Directors and the

steps to be taken by the Directors to ensure that the document does not contain any untrue or misleading statements. The Board has acted on that advice. Responsibility for the content of the document rests with the Board and not with our legal advisers.

## **WILL IT WORK FINANCIALLY?**

Once we've raised sufficient funds through grants to renovate the Hall and make it fit-for-purpose, we are confident we will be able to run it at a profit. We forecast from year two onwards we will make a continuous and reliable profit. If we can do this we can keep it running for all the community for generations to come.

**For more detail about our anticipated income and cashflow forecast go to the business plan on the website [exeterstreethall.org/businessplan](http://exeterstreethall.org/businessplan)**

**A share application and addressed envelope is enclosed. Please ensure that these are returned to our Chair, Paul Winter, by the closing date of 31st October 2012.**

**If you would like to find out more, we will be holding 'surgeries' at the Hall from 9.30am-12.30pm on**

**Tuesday 25th September  
Saturday 29th September  
Thursday 18th October  
Saturday 20th October**

**If you have any questions or need a printed copy of the business plan email [secretary@exeterstreethall.org](mailto:secretary@exeterstreethall.org) or call 01273 252934**



WEB: [EXETERSTREETHALL.ORG](http://EXETERSTREETHALL.ORG)

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