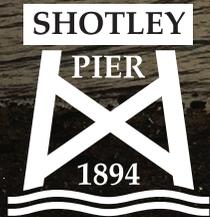


COMMUNITY SHARES



Shotley Heritage
Support the Pier

Offer summary



This offer seeks to raise funds to buy Shotley Pier and raise working capital for our online trading and business development.

We are seeking a minimum of £80,000 and a maximum of £130,000 in withdrawable shares in Shotley Heritage Community Benefit Society Limited, which is a Community Benefit Society with charitable objects registered with the Financial Conduct Authority No 7463 and has applied to be recognised by HMRC as a charity .

The offer opens on Thursday 1st June 2017 and closes on Sunday 16th July 2017 or when the maximum target is reached, whichever is sooner. The Board of Directors reserve the right to

extend the offer beyond this initial period if they believe doing so would benefit the share issue.

The minimum investment per person is £50 and the maximum investment per person is £10,000.

This offer is not protected by the Financial Services Compensation Scheme and investors have no recourse to an ombudsman. You should only ever invest as much as you are prepared to lose.

This offer document and the society rules are available either on the society's website www.shotleypier.co.uk or at the Crowdfunder investment page www.crowdfunder.co.uk/shotleypier



The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. These standards ensure that:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the annual accounts and/or business plan for the society
- Nothing in the documents is purposefully incorrect, confusing or misleading

Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit. For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to: communityshares.org.uk

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Shotley Heritage - Support the Pier



Imagine walking along the coast at Shotley, and instead of seeing a fence and rotting timber, there was a beautifully renovated Pier inviting you on. The sound of children crabbing with grandparents fills the air, whilst further down the pier, anglers wait in quiet anticipation. As you walk further along, the special light and big skies cause the world and its worries to fade away.

We got fed up with imagining it, and we've decided to make it happen, and we need your help to make it happen.

This is your opportunity to become an integral part of owning the 122-year-old Shotley Railway Pier and helping bring it back to life.

Built by the Marquis of Bristol in 1894 to convey the Royal Mail by ferry between Shotley Gate and Harwich, the pier is a testament to the Victorian values of construction made to last.

Over the years the 600-foot pier has been used to carry mail, munitions and many a sailor serving or training at the world-renowned HMS Ganges, as well as many commercial fishermen.

Sadly, it fell into disrepair over 20 years ago and is in dire need of some love and attention.

A group of local people have created a charity - Shotley Heritage Community Benefit Society - to raise the funds to firstly buy the pier from the current owners and then, seek additional funding to renovate the decking to enable it to re-open to the public.



Our Vision

We want a thriving working pier, to attract people from near and far, but with the interests of the community always at its heart. The heritage of the area will be of paramount importance but so is responding to modern trading needs and making sure the Pier is sustainable.

What we want to do



The pier has been closed for over 20 years, and there is a generation of people, both local and from further afield who've never enjoyed the chance to walk on the pier and take in the view, relax and let the world slip by.

We believe it can be a wonderful asset for the people of the Shotley peninsula, and beyond – a wonderful place to step out into a magical place where the light is special and the world drifts away.

But more than a great place to relax or catch a few fish, we think the Pier can be part of a revival of the wider area, playing its part alongside the pub, the marina and the shoreline (and of course, the ports of

Harwich and Felixstowe). It will also enable a revival of skilled civil and marine engineering in the area at a time when those skills are in more need than for generations.

The pier was built to an extremely high quality specification – it was designed to take the weight of a train which would have run to the end to enable easy loading of boats next to the pier. During the second world war, the Royal Navy undertook further work to make it useable by them.

A survey was undertaken in 2016 which indicated that, with some exceptions, the foundations of the pier are in fair condition and so a limited amount of work is required to the sub-structure. The same cannot be

said for the decking and railings, which need a complete overhaul before anyone can use the Pier. A contractor experienced in these projects has estimated the cost of renovation to be in the region of £300,000, but even with the benefit of the 2016 survey, it is hard to be more precise without having full ownership and being able to undertake a full analysis of the structural timbers

Whilst we could try to raise whatever sum is needed and employ a contractor to renovate it, as an organisation legally required to provide community benefit we wanted to do more than that.

To this end, we want the repair work to be undertaken by a skilled contractor working

with local apprentices we would employ. That would, of course, reduce the costs, and increase the local economic benefits, not least to those apprentices and their families. With two of Britain's most important ports in sight at Felixstowe and Harwich, and the East Coast tidal defences needing an overhaul with rising sea levels, their skills will be in future demand.

All this is for the future. Until we actually own the Pier, we can't do any of this. We can't apply for grants, we can't approach businesses for support beyond a conversation, and all the while, the Pier sits there. So we decided to ask our community to invest and become part owners by buying community shares.



What are Community Shares?



Community Shares (also called 'withdrawable shares') are ideally suited to community-focused organisations looking to own and operate things like Shotley Pier.

If you buy our Community Shares, you will never receive dividends because profits will be spent on the charitable goals of the society, but we can pay you interest as a cost to us for you letting us use your money, as well as being able to return money to you later on. However, we can only do those if we have sufficient funds to enable it from trading surpluses.

Our long-term aspiration is to pay investors 3% per year, when we will have the Pier open. We will always have to ensure that allowing members to withdraw is prudent, taking into account our objectives as a community benefit society, and we will not allow any withdrawals for at least three years.

Community shares can't be sold on or transferred (except upon death or bankruptcy) and nor can they increase in value. Inheritance of shares will be a part of ensuring the valued heritage is passed on to

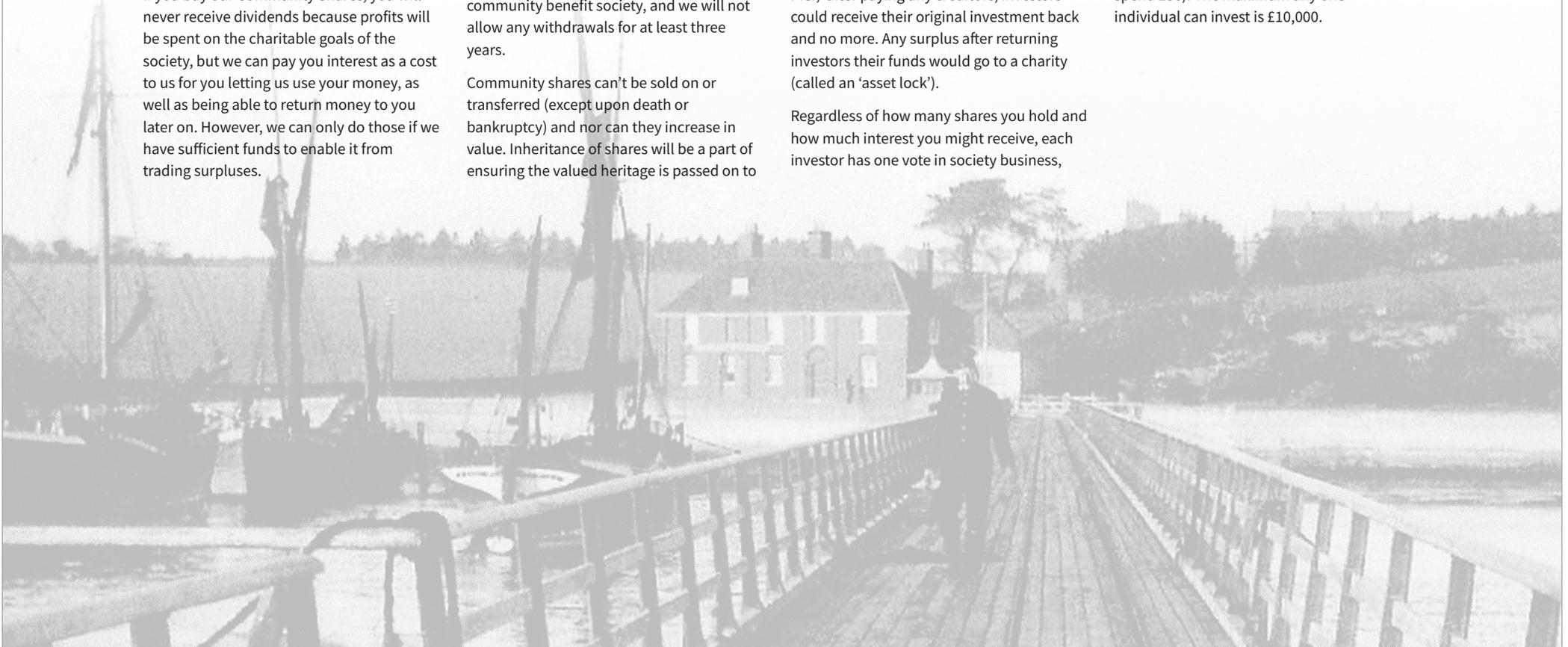
the next generation, so you will be asked to nominate your beneficiary to inherit your shares.

If we ever dissolved the society and sold the Pier, after paying any creditors, investors could receive their original investment back and no more. Any surplus after returning investors their funds would go to a charity (called an 'asset lock').

Regardless of how many shares you hold and how much interest you might receive, each investor has one vote in society business,

such as at the AGM or when voting for Directors.

Shares are priced at £25 each and investors must purchase at least two shares (minimum spend £50). The maximum any one individual can invest is £10,000.



How much we need

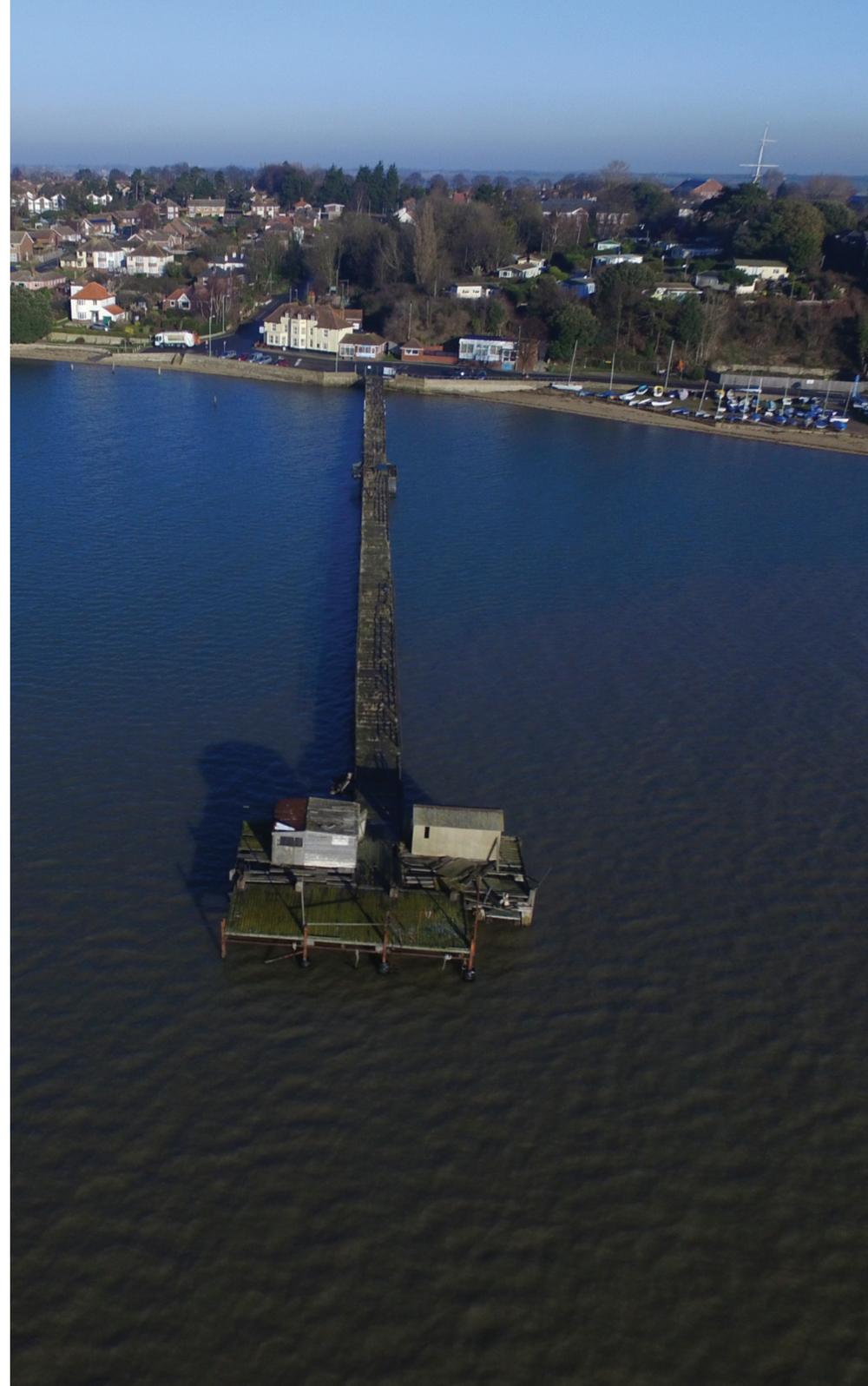


The Pier's current owners have the Pier up for sale for £100,000. We believe that we will need £110,000 to complete the purchase of the Pier and its curtilage (AKA land that comes with it - this includes a small parking area, lapsed planning permission for two retail units, and land on each side of the Pier). Our figure includes professional fees involved in the purchase.

The present estimated costs of renovation is in the region of £300,000. This is based on a visual survey undertaken by Underwater Surveys Ltd undertaken for Babergh District Council and quotations obtained by Babergh District Council for renovation from an associated company. The exact costs of the Pier renovation will be dependent upon a detailed survey and structural analysis, once we have purchased the Pier.

Everything we raise above the money used to purchase the pier will go on working capital to develop the business. The first use of that is to get pier insurance, commence renovation, and buy the initial stock for the online shop. Online trading will cover our basic running costs in the immediate future. In addition, every penny we raise reduces what we'll need to raise from grants to start and subsequently complete the renovation.

We're committed to that work being carried out by a skilled contractor working with our apprentices which will be a little less expensive than a contractor solely using their own workforce, but until we've fully costed out running an apprenticeship programme, we can't be sure how much cheaper. We could also use slightly cheaper materials which would further bring the cost down.

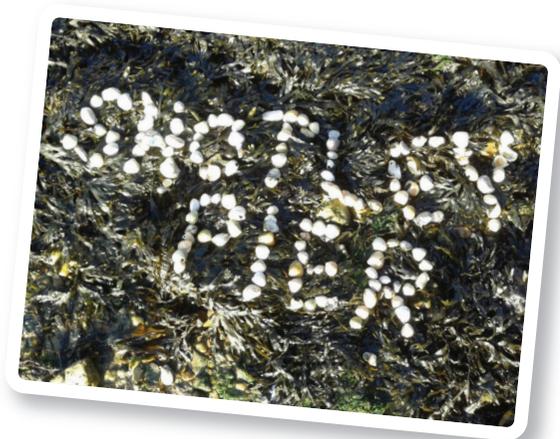


Matching funds



We've been lucky enough to attract the support of a fund which can match the money invested by our supporters.

Power to Change is a charitable trust supporting our kind of community-run business, and they have pledged to match the offer-up to £65,000 via their Community Shares Booster Fund. That means these are the targets:



If we raise this much from the community...	...we will have this much matched by the booster fund...	...giving us a total of:	Share offer succeeds?
£35,000	£35,000	£70,000	No - minimum target is £80,000
£40,000	£40,000	£80,000	Yes - minimum target is £80,000
£65,000	£65,000	£130,000	Yes - maximum target is £130,000
£70,000	£60,000	£130,000	Yes - maximum target is £130,000 and if we raise more than half of that locally, the booster match will be reduced to ensure the maximum local participation in the share issue

Why should I invest?



Invest for our community

Secure the pier's future as a welcoming place for all to enjoy, which will strengthen community and a local trading activity that you help create – we believe the whole neighbourhood will be energised when the pier is renovated.

Invest for your family

Shotley Pier can again be a family-friendly, welcoming local place for fishing, strolling and water-based activities. We don't want another generation to grow up without access to this unique landmark.

Invest for our culture

The peninsula is already well known for being a wonderful place for photographers and artists to create original pieces. We intend to provide a great facility for displaying and selling art. The link to the author Arthur Ransome will be celebrated in this anniversary year of 2017, as the pier features in the book "We Didn't Mean To Go To Sea"

Invest for history

Most people know about some of the history of the area, but it is not reflected visibly for visitors or the next generation. Historical noteworthy events include:

- Vikings massacred by King Alfred's warriors off Bloody Point
- Napoleonic prison hulks in the bay
- Early flight by biplanes at Shotley and flight testing of seaplanes in the bay
- Surrender of submarines at the end of WW1
- Over 100,000 Royal Navy ratings were trained at HMS Ganges, Shotley



What you'll get



Investors will become shareholding members in the Society and be legal owners of the Pier alongside all their fellow investors.

In addition, you'll be able to vote for and stand for the Board of Directors, as well as attend the AGM and vote on key issues put to members. We'll be doing things especially for members in future too, such as sneak previews to the pier before it opens to the public, and priority for restricted capacity events. If we did ever start charging for access to the pier to cover costs, we would ensure members (which every investor will be) continued to have some free access.

In the future when the Society is undertaking more trading and generating surpluses, we hope to pay investors 3% return on their investment three years from opening the pier to the public. We also aspire to enable the return of capital to investors via share withdrawal after 5 years of the pier opening.

As part of our plans to be recognised as a charitable community benefit society, we must ensure that our charitable objectives are fulfilled as well as paying any costs of capital such as share interest. As a result, investors should consider their investment a social investment in which the return will be primarily in the social, cultural, educational and economic benefits of the regenerated pier rather than what they may receive financially from their investment.



Ongoing operations



Because the Pier was built to a good specification and will have undergone a full restoration, ongoing maintenance costs will be minimal in the short term, growing to around £10,000 per year by the fifth year. Insurances will be required from day one of ownership, and as the pier comes into greater use, those costs will grow, but equally, so will our income.

In the meantime, we will cover these costs by selling merchandise including our special Shotley rum, as well as souvenirs and art. This will be online in the first instance, but as soon as it's safe to do so, we want to get a cabin opened at the pier site to be also selling these things, as well as providing information to visitors.

Whilst we've been developing this project and bringing the pier back into the public

eye, we've been contacted by lots of people with great ideas for how the Pier could be used. People have enquired about mooring boats at the Pier, holding weddings or running ferries to cruise liners at Harwich and so save people travelling from Ipswich and coastal Suffolk and Norfolk an hour's journey driving round the Stour estuary. We want to explore all of these options when we get control of the pier.

Once we can open the pier to the public, access will be open and free for the first few years, though we may have to start charging for access to some uses down the line, depending on our running costs and the level of usage.

What happens if things go wrong?



We want the Pier to be run ethically as well as sustainably, and those ethics mean we will always be open and transparent with you. So, we need to draw your attention to the possible risks, and what the consequences would be in the event of failure.

If a sale hasn't been agreed within six months of the share offer closing, we will call a meeting of investors and ask whether they want us to carry on trying to purchase the Pier, or return their investments to them. In this event, all that will be lost will be any fees deducted by the use of the crowdfunding

platform (around 8% of the total).

We view the biggest risk to investors is that, following purchase we might fail to secure the necessary funds to renovate the pier successfully. We would have spent £100,000 but only own an asset that still needs lots of work doing to it. However, we believe that we have several excellent opportunities to secure other funding we need via grants, and we are in this for the long haul – if it takes us longer to renovate it, then so be it. We've waited 20 years and we can – if we must – wait the same again for it to be fully open.

At any point after acquiring the pier, the Board could sell the Pier as part of a dissolution of the society. In that event, sums invested would be refunded from the proceeds of selling the pier less any other debts we may have at that time .

Risk warning

This is an early-stage share offer and any financial return on your investment is entirely contingent on securing the necessary capital to develop the pier as a fully trading business in the future.

Anyone investing is doing so to show support for the project, and all likely returns of interest on capital invested and withdrawal of capital invested is entirely predicated on the project being funded to completion, and then successfully trading to achieve surpluses.

This offer is not protected by the Financial Services Compensation Scheme and investors have no recourse to an ombudsman and you could lose some or all of the money you invest.



How to invest



We encourage you to use our secure online payment platform at www.crowdfunder.co.uk/shotley-pier where you can use a credit or debit card to invest.

Crowdfunder will collect the funds on or around the date the share offer closes if we have hit our minimum target. If we do not, then no money will be taken from you. In the event of the purchase not proceeding, you will be repaid your investment in full less the costs of using the Crowdfunder platform (around 8%). For these reasons, we will aim

to only draw down funds once we have a sale agreed.

When the decision is made to draw funds down, you will receive an email from Crowdfunder informing you that the money will be drawn down in the next 7 days from your card.

You can also invest offline by sending a cheque with your application form but we would strongly urge you to use the online platform, as if we are successful in getting approval from Big Society Capital, they can

only match the Big Society Capital amount against investments made on Crowdfunder using UK-bank backed credit or debit cards.

We can accept applications for investment from individuals over the age of 16, and also from companies and organisations or smaller groups of people you club together to buy a share.

Anyone buying shares on behalf of a group of people or an organisation must specify someone over 16 who is going to act as their nominee who will be listed in the share

register on behalf of the group. It's up to organisations and groups to keep us updated of any change to these details.

Shares can also be bought as a gift, but we can't make someone who has been bought a gift a shareholder until they have confirmed they wish to join the society. If they don't confirm that within reasonable time, we'll turn the share investment into a donation made by you into the charity

About us



Shotley Heritage Community Benefit Society is a society with limited liability registered with the Financial Conduct Authority. We are also recognised as a charity by HMRC.

We are run by a volunteer board of Directors:

- SALLY CHICKEN** Working in family business
Director of: Eastern Savings and Loans Credit Union Ltd, Rainbow Saver Anglia Credit Union Ltd, Sunrise Community Energy Ltd, TTG CIC (Through The Gate Community Interest Company)
2004 - 2017, President of the East of England Retail Co-operative
- DEREK DAVIS** Journalist, Chairman of the HMS Ganges Museum. District Councillor, Babergh District Council
- JOHN DAVITT** Retired Insurance Underwriter, retired Director of four mutual insurance management companies
- JUNE LAWFORD-RANDALL** Semi-retired educationalist. Previously a Lecturer in Business Administration and IT skills, Trustee and Secretary of HMS Ganges Museum and Editor of Shotley Noticeboard. Qualified Private Secretary
- BARRIE POWELL** Chair of Shotley Parish Council. Retired from operating own business, the local post office and other interests such as the Association of Bee-keeping.

MIKE SCOTT Semi-Retired. Site Project Engineer with 20 years construction and project engineering experience

PETER STEBBINGS Retired. Was a Chartered Civil Engineer with experience in maritime structures. Served on the BSI Maritime Structures drafting committee for twenty five years.



What we've done so far



- We started this in time-honoured fashion, with a public meeting to see how many people cared about the Pier and wanted to do something about it. As a result, we created a Community Benefit Society registered with the Financial Conduct Authority with charitable objectives.
 - The work of developing plans and engaging with the wider community started, and the website launched with a pledge page. Members of the group took pledge information all over the peninsula, with leaflets placed at all the local pubs, garages, parish magazines and local businesses. Within days, people were responding with their own passion for the pier, pledges started arriving.
 - The social media aspect has been well covered with a website, Facebook and Twitter activity, with many people being attracted by the amazing sunset photos on the Facebook page. Volunteers have also been seeking vintage photos of the pier area and putting them onto social media, attracting a lot of comments. A volunteer created stunning aerial footage by drone filming and this is on our own YouTube Channel: Shotley Pier.
 - We've managed to get TV coverage on BBC Look East and ITV, and we've done at least one radio interview per month on BBC Radio Suffolk. We've had articles in regional newspapers, and local magazines have kindly given lots of space (we're grateful to InTouch magazine and Shotley Noticeboard who have featured us in every issue since November).
 - Fundraising and awareness raising events have taken place, from the regular pub quizzes from January, Art Around the Pier week culminating in the auction of art, and the Napoleonic Living History weekend in May.
 - A formal presentation at Shotley village hall attracted almost 100 people and included showing the drone footage and the vintage photos with a short presentation. The group has got involved in the Arthur Ransome anniversary year to celebrate the book "We Didn't Mean to Go to Sea" as the pier is in the plotline.
 - The history of the pier and all its connections in the area is being investigated, with links to Alfred the Great, WW1 and WW2, early biplane flight, early seaplane trials all bringing history to life.
 - The background of the railway aspect and the Royal Mail aspect will form part of our backstory. We have started discussions about how to include the right gauge rail in our work, to maximise the railway heritage.
 - The Board have already decided to create a bespoke Shotley Pier Rum, and secret recipes have been tested in preparation for launch.
 - The Board is keen to make sure that the renovation of the pier provides opportunity for young people to gain skills, and has started discussions with possible partners to develop this idea.
 - Babergh District Council has given outstanding support from the early stages when it paid for a visual survey, and they have continued to help with obtaining quotations for renovation.
- With tourism and economic development being their priorities, this fits well with the Board's wishes and this relationship will be key to innovating and developing the pier.
- We have already met with the National Barge Association, they have featured us on their website and referred the restorer of Lady Daphne Thames Sailing Barge to talk to us.
 - We want a cordial relationship with Harwich Haven Authority as the pier falls within their bailiwick, so we have already started to develop that relationship. Directors Peter Stebbings and Barrie Powell are in regular contact to ensure we develop a positive relationship.
 - We have hosted a number of visits from local politicians, including South Suffolk MP James Cartlidge, as well as District Councillors and County Councillors. The MP was taken to HMS Ganges Museum, which we are working with very closely, and then out onto a boat to see the pier from the water.



Other supporters



We have been fortunate to receive an economic development grant of £20,000 from Babergh District Council. Further small grants have been secured for the development stages from Bright Ideas, Power to Change and Suffolk County Council Locality Grant.

This has been very helpful in enabling us to pay corporate registration costs, commence development of our website, and start our branding and social media activity to engage people as we get ready for this share issue



Thanks to all the people who have supported us so far:

Members of the Shotley Pier steering group
Shotley Parish Council
Shotley Village Hall Committee
James Cartlidge, MP
Eddie Smith, Thames Barge Association
Pete Emmons of Scenic Aerial Images
Derek Davis of Write for You
Shane Rolin of the Bristol Arms Pub
Peta Hiller, Artist and art co-ordinator
Sharon Teague of Outflux Graphic Design
Sarah Cousins of Ideas Girl
Suffolk County Councillor David Wood
Babergh District Council:
CEO Arthur Charvonia,
Tracey Brinkley,
Kate Lowe,
Chris Knock,
District Councillor Derek Davis,
District Councillor Peter Patrick
Peninsula Tourist Action Group
BBC Radio Suffolk
East of England Co-operative Society
44th East Essex Regiment of Foot (Napoleonic Living History group)
Co-operativesUK



MansionHousePublishing

SHOTLEY HERITAGE COMMUNITY BENEFIT SOCIETY LTD Financial Conduct Authority (FCA) Registration Number 7463

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