



**ACTION FOR
KNOWLE TOP**



KNOWLE TOP

Community Share Offer

Own a slice of Stannington
**Save this iconic building
for the community**

Knowle Top Community Centre Limited
Registration Number: 8754
Registered Office: 48 Uppergate Road, Sheffield, S6 6BX

Issued
24th November 2021





Knowle Top is for sale

Anyone could buy it, maybe even knock it down and build whatever they want. But it should belong to Stannington. It should stay in local hands and stay open for business – whatever business you can imagine!

The Chapel and School Room are already well used by the community. Groups like Knowle Top Breakfast and After School Club and Stannington Brass Band would be devastated if the buildings were to close. But Knowle Top has huge potential to become a vibrant and boundless community hub...

Imagine a high-quality community space, professionally managed meeting spaces and performance facilities hosting a range of events, available to the community for hire at affordable rates. An irreplaceable centrepiece, the jewel in Stannington's crown – run by the community, for the community.

The beating heart of Stannington – owned by you.

Knowle Top Community Centre Limited (KTCC) has been formed by Stannington residents to own, maintain, and develop Knowle Top for the benefit of the community.

You can invest in this vision.

KTCC is a Community Benefit Society, meaning anyone from anywhere can be a member and buy shares.

Your investment will allow KTCC to make an offer to purchase and – hopefully – secure Knowle Top's future as a locally owned resource for everyone to use.

The initial community share offer runs from 24th November 2021 to 28th January 2022 with a target to raise £150,000.

Visit knowletop.org.uk to buy shares



The Mission

The mission is for Knowle Top Community Centre Limited to own, maintain and develop Knowle Top for the benefit of the community. The buildings will be available to the community for hire at affordable rates. Educational, musical and social activities will be especially encouraged.

The Vision for Knowle Top

The former Chapel is a unique space in Stannington due to its size, layout and location and it offers huge potential. Imagine performance events, making the most of the tiered seating – music, drama, art, literature. Imagine conferences, funerals, weddings. Imagine school nativity plays, book festivals, stand-up comedy, a cinema!

The school room is already home to a host of community groups such as the brass band and bell ringers, plus the vital service of before- and after-school childcare. Knowle Top also hosts community social inclusion events such as coffee mornings and a friendship group. These should continue, and much more is possible.

The vision is for a well-equipped and high-quality community space available for all in the community to use, professionally managed and available for anyone to affordably hire.

There are other community buildings in Stannington, but Knowle Top is unique. With your help, it can be secured as an irreplaceable cultural and social hub, run by the community, for the community.



Any longer-term enhancements to improve the quality and flexibility of the buildings as a community resource will treat the building's architectural heritage sensitively.

The Society

Knowle Top Community Centre Limited is a Community Benefit Society formed by Stannington residents, but anyone from anywhere can be a member and buy shares in the Society.

The Society will operate democratically on a one-vote-per-shareholder basis. A Management Committee will be elected at each Annual General Meeting of the Society. An Asset Lock will safeguard the building from any hostile takeover for financial gain.

A Community Benefit Society does not make profits, but a surplus is usually necessary for long term stability. As such, it is intended that any surpluses are directed back into maintaining and improving the buildings and repaying any loans. This is of course a long-term plan.

This model of business is already succeeding in Sheffield in the form of Sheffield Renewables, Portland Works and the Gardeners Rest pub.



The People

The group working to take Knowle Top into community ownership is made up of Stannington residents and includes people with personal attachments to Knowle Top and prior experience of successfully taking at-risk buildings into community ownership, with members including:

Jenny van Tinteren OBE – is a retired Civil Servant, trustee of Stannington Library, chair of Action for Stannington and member of the Stannington Carnival organising committee.

Nicola Parris – Nicola is a chartered Process Engineer, percussionist and treasurer for Stannington Brass Band.

Derek Morton – Chaired the Portland Works project, a successful local Community Benefit Society, Derek has been advising on the business plan and share offer. He lives locally, is a retired teacher and believes in the power of communities working together.

Sue Morton - moved to Stannington in 2019 from Walkley and became a member of Stannington Training Band and Stannington Mixed Choir. Co-founder of Walkley Community Forum, former school governor and Chair at Walkley Primary School.

Mel Smart – Mel is a Guide Dog puppy walker, Governor at Bradfield Dungworth School, trustee of Stannington Library, secretary of Dungworth Village Hall and helped run Jack and Jill Playgroup.

Lorraine Dyson – Publicity officer for Stannington Brass Band, Stannington Training Band player and committee member, Lorraine has previously worked with Jack and Jill Playgroup and Stannington Park Improvement Fund.

Dave 'Doug' McClure – Now retired after 30 years in IT, living in Stannington for the last 20, Dave has held many roles in Stannington Brass Band and committee for over 30 years.

Meg Haver – brings experience of volunteering with local and national charities including being a trustee, chairing committees and engaging with service users.

Mike Haver – runs his own property maintenance business, with experience of maintaining buildings like Knowle Top. Mike has recently completed a self-build home in Stannington.

Tim Parris – A chartered Transport Planner, percussionist for Stannington Brass Band and conductor of Stannington Training Band.



The Financial Plan

£350,000 is needed to buy the buildings and cover their running costs until income rises to balance them. This can be achieved within 3-5 years.

It is hoped at least £150,000 can be raised from investments in Community Shares. This is the minimum needed to make the project viable. The rest will be financed by grants, donations and – if necessary – a mortgage. But the higher the shares investment, the lower the need for costly loans.

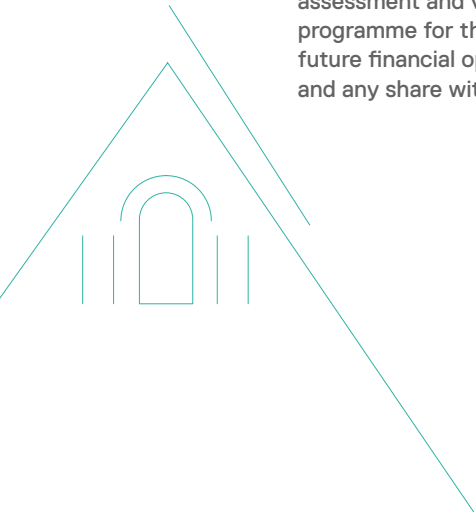
All money raised will go towards the buildings purchase and their ongoing running, even if more is raised than needed to buy the buildings.

Hiring out the spaces in Knowle Top will be the main source of regular income, but the Society will also arrange its own entertainment and cultural events to generate income.

Although extensively upgraded in 2005 Knowle Top needs some work, most notably heating, insulation and acoustics. Longer term enhancements to improve the quality and flexibility of the buildings as a community resource will be considered. Financing of such works will include seeking grant aid from funding bodies and further fundraising.

With marketing, professional management and a programme of enhancements, Knowle Top will more than cover its costs.

The fully costed Business Plan is based on a professional assessment and valuation of the buildings. There is a detailed programme for the purchase and management of Knowle Top, and future financial operation of the Society, including loan repayments and any share withdrawals.





The Community Share Offer

A Community Share Offer allows you to make an investment in an exciting project that safeguards an iconic Stannington building and valued community facility.

Instead of giving your money away, you are buying part of Knowle Top.

The purpose of the Society is to protect the value of your investment. But as part-owner and member of the Community Benefit Society, **you** can have a say in how the buildings are run.

Holding shares automatically makes you a member of the Society. As a member, you can take part in democratic decision making. Each member has an equal say, regardless of the value of their shareholding. You will also elect the Management Committee annually, who oversee the work of the Society. Your involvement can be as much or as little as you choose.

Knowle Top Community Shares have a value of £1. There is a minimum investment of 100 shares per shareholder and a maximum investment of 15,000 shares per shareholder.

- Minimum investment £100
- Invest £500 to have your name added to our wall of supporters – a specially engraved plaque with your chosen name or message in permanent recognition of your contribution.

Shareholders must be 18 or over. Joint and corporate memberships are allowed but must nominate one person as the Society member who is eligible to vote and stand for committee membership.

You can buy shares as a gift for another person, but shares cannot be sold or transferred to anyone else's control, except on death.

Own a slice of Stannington

Is my money safe?

Money raised through shares will be held in the Society account and ring-fenced for the sole purpose of buying the buildings. If more is raised than needed, everything will go towards the ongoing running of the buildings.

Any costs other than the buildings themselves are being met by the Action for Knowle Top (AKT) campaign which is separately funded by your generous donations.

The buildings are for sale on the open market, so anyone could buy them. The Society is taking advice on preparing a credible bid with the highest chance of success.

- **If the bid is unsuccessful**, share investments will be refunded and no admin fees are charged.
- **If the bid is successful**, you will own a slice of Stannington! Your money will be invested in Knowle Top and so the asset secures your capital.

If you invest using an online service like Crowdfunder, an admin fee is deducted from your investment. **The Society will be charged lower fees if you invest by bank transfer or cheque.**

It will be possible to apply to withdraw your shares, when the project generates sufficient surplus.

The project financial forecast suggests interest of around 3% could be paid on share investments, starting from the third year of investment. This would depend on the stability of the business, be proposed by the directors, and voted on by members at the Annual General Meeting.

Investors should, however, consider the shares a long-term, low performing investment directed at the social benefits of providing community facilities to the people of Stannington, rather than a product intended to yield financial growth. You should buy shares only with money you can afford to have tied up, without interest or capital appreciation, for several years.

But – A higher level of shares investment reduces loans costs and increases shareholder security and the potential for interest payments in future.

So please help persuade everyone you know to invest in a slice of Stannington!

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 Conduct Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme. As the whole of your investment could carry a risk, please consider it carefully in the context of the complete share offer document and, if needed, seek independent advice.

Knowle Top Chapel and School Room

Knowle Top Chapel was built in 1879 on the site of an earlier chapel and has been a focal point for the community ever since. The community raised over £200,000 in 2004-5 to fund extensive renovations.

The buildings have been put on the market for sale and there is an opportunity to secure a future for Knowle Top for the community and users of the buildings, both present and future.

Action for Knowle Top

In October 2020 Action for Knowle Top (AKT) formed during Covid lockdowns as there was clearly huge support for keeping the buildings as a community resource.

AKT registered the buildings as an Asset of Community Value which prevents sale of the buildings until March 2022, to give a community time to form a bid to buy them.

Campaign funds raised have covered professional advice, web hosting, insurance, printing, and other costs involved in the project to save Knowle Top.

Support from the Plunkett Foundation and University of Sheffield postgraduate architecture students is gratefully acknowledged.

Finally, AKT has helped the Knowle Top congregation re-start weekly community coffee mornings, a much appreciated social opportunity for local people in the community.





ACTION FOR KNOWLE TOP

Visit knowletop.org.uk to view the Knowle Top Community Centre Limited:

- Business Plan
- Governance Documents (including Rules for Community Ownership and Financial Conduct Authority registration)
- Community Share Application Form

Contact us knowletop@gmail.com

Please request a call back if you would like to speak on the phone

Visit knowletop.org.uk to buy shares



Images on pages 2, 4 and 5
courtesy of University of Sheffield
School of Architecture.

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