Staveley Community Trust

The New Abbey Staveley

KEEPING OUR OLDER PEOPLE SAFE AND SUPPORTED, LOCALLY



Community Share Offer Document

December 2022



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Staveley Community Trust

We are a Charitable Community Benefit Society established in 2022 with the specific aim of securing the Abbey for the benefit of the elderly people of Staveley with Ings and surrounding parishes.

You can see our Charitable Objects and Rules here www.thenewabbeystaveley

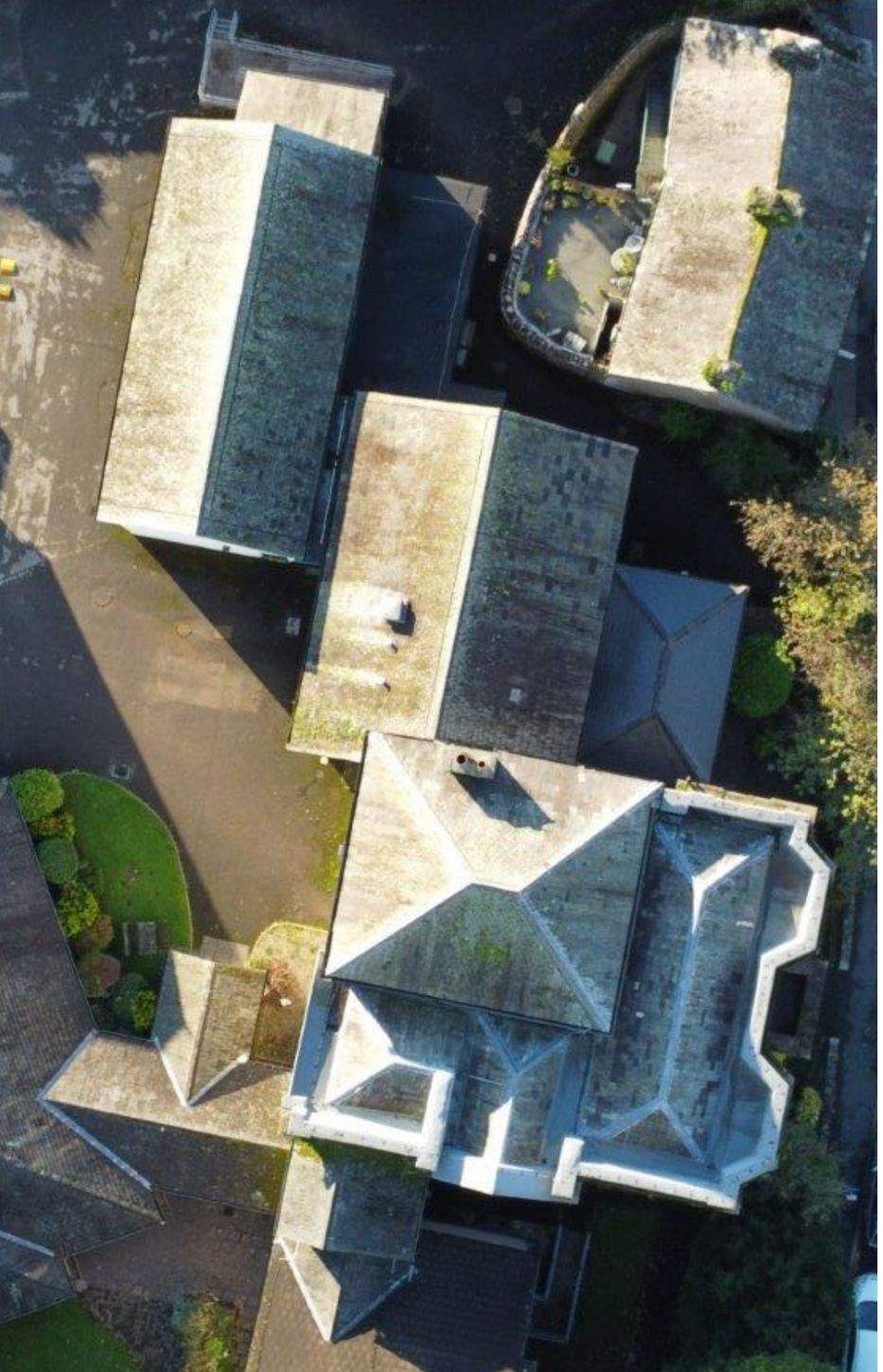








Trustees: top row Deb Michel and Dave Plumb, bottom row l-r Fran Richardson, Grant Ritchie, Robert Perkins and Rachael Hodgson



Our vision for the New Abbey

No-one should have to leave their home to access the care they need

We have gathered community views and shaped our proposal around them:

- The Abbey Apartments - 16 safe, independent living spaces.
- The Abbey Hub - connections with friends and family and a bit of extra help when needed.
- Support for local carers - through onsite accommodation and room to freshen up during the day.
- Home from Hospital respite accommodation - to help people get home more quickly from a hospital stay and support unpaid carers in our community.

Origins

The Abbey started life as a small hotel in the 1830's. It has also been a private home and an orphanage for 'work house children'.

Changing times

Now, it is affordable homes for workers and safe places and good services for our elderly which must be prioritised.

The Abbey has been a feature of our community since the 1800's. It was given to Cumbria County Council who managed it originally as an orphanage and latterly as a care home. It is a much loved, historic landmark in our community and many residents have a personal connection with it having worked there or had relatives who stayed there.

But this is not just a sentimental cause; social care delivery is in crisis. Without local options, our vulnerable elderly people are forced to relocate to towns where they have no personal support or connections.

The centralisation of social care services and staff to our towns, for more efficient delivery, clearly disadvantages people from smaller rural communities; public transport for friends and family is infrequent and expensive, and care companies struggle to deliver to people at home because of high mileage costs and the challenges of serving dispersed communities.



Three years of work in our community - to save something that is already ours.

We have been fighting the loss of this service since consultation on closure began in the Autumn of 2019, starting with a significant community petition.

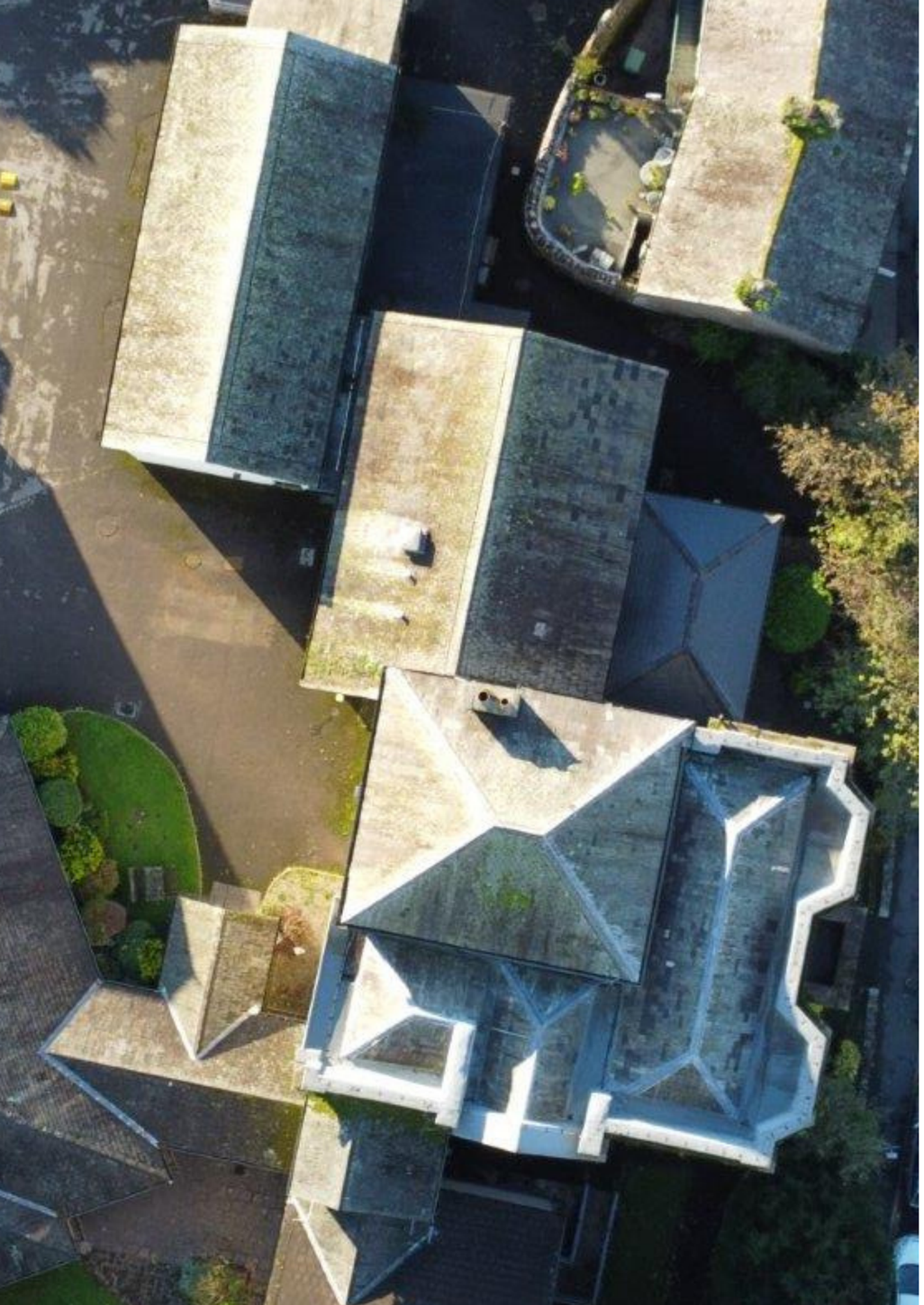
Public meetings, consultations, surveys and advisory groups have informed ongoing development of partnerships to support our community proposal and the transfer of the asset from Cumbria County Council, at less than market value.

Unexpectedly, our Community Asset Transfer application was rejected in October 2022 and, one month later, the property is on the market. The aggressive sales pitch asks for sealed tenders on January 18th 2023.

We have no choice but to respond with an offer to buy, if we are to keep The Abbey safe for the community.



This Community Share offer is our last chance to save the Abbey from commercial redevelopment with no respect for the passion of our community to look after it's own people, here.



Why should you invest?

Your investment will make a real difference to the lives of our older people, by making it possible for us to secure the Abbey and deliver our plan. We hope you will feel good about this and really want to be involved in the innovative plans we have for the future.

The other big reason to invest is that you will become a member, and so co-own the society. Members can make the final decision on what the society does by voting at general meetings, which take place at least once every year.

Any member can also stand for election as a director, and be involved in making decisions all year round.

Investing in the New Abbey supports our charitable objects. We are obliged to reinvest any surplus into the Society,

Other ways to help...

Members are invited to be involved with the Abbey in lots of other ways, through volunteering. We will need people to organise and get involved in events, for example, or offer their professional skills pro bono when appropriate. If you have particular skills we might need, we would love to hear from you.

In the future, we will need help with a variety of things: delivering leaflets, gathering views and ideas, bringing together photos and stories about the Abbey from the past or driving older residents to and from social activities.

Right now we could use help from a legal advisor and an accountant so we can spend money on achieving our goals rather than on these things.

We want the society to be as inclusive as possible, which is why we have set the minimum shareholding as low as we can at £250.



This community share offer will make it possible to secure the Abbey for the benefit of our community

Important notes

If you are considering buying shares, it is important that you read carefully the whole of this document and the accompanying business plan at **www.thenewabbeystaveley.org.uk**



Questions...?

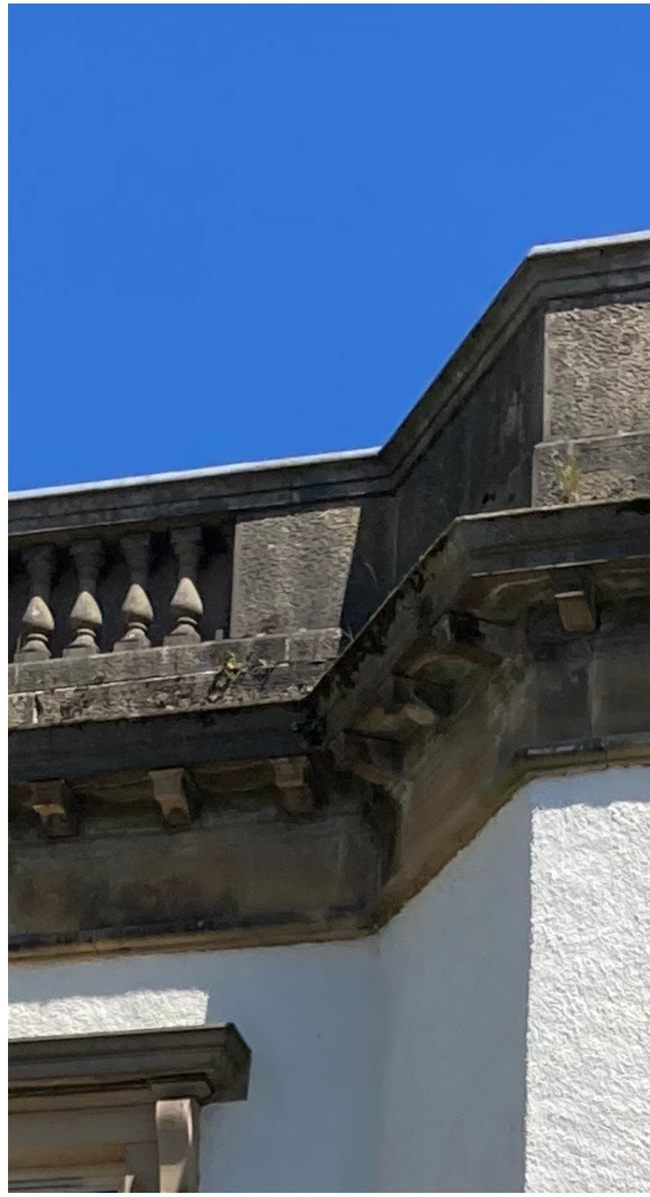
To give you confidence about making an investment with us to keep our vision for the Abbey on track, here are few extra bits of information about the project, about Staveley Community Trust and about the share offer.

How much do I have to invest?

£250 is the minimum you can invest for administrative reasons. There is also a cap on investment, £20,000 to avoid destabilising the project when shares are withdrawn.

Can I get my money back?

We need your money for at least five years, to purchase the site and begin the transformation. After that you will be able to withdraw your shares at the same nominal value as when you purchased them, as long as directors agree that it will not destabilise the project to do so.



What happens if we fail to reach our target or are unsuccessful in our bid to buy the Abbey?

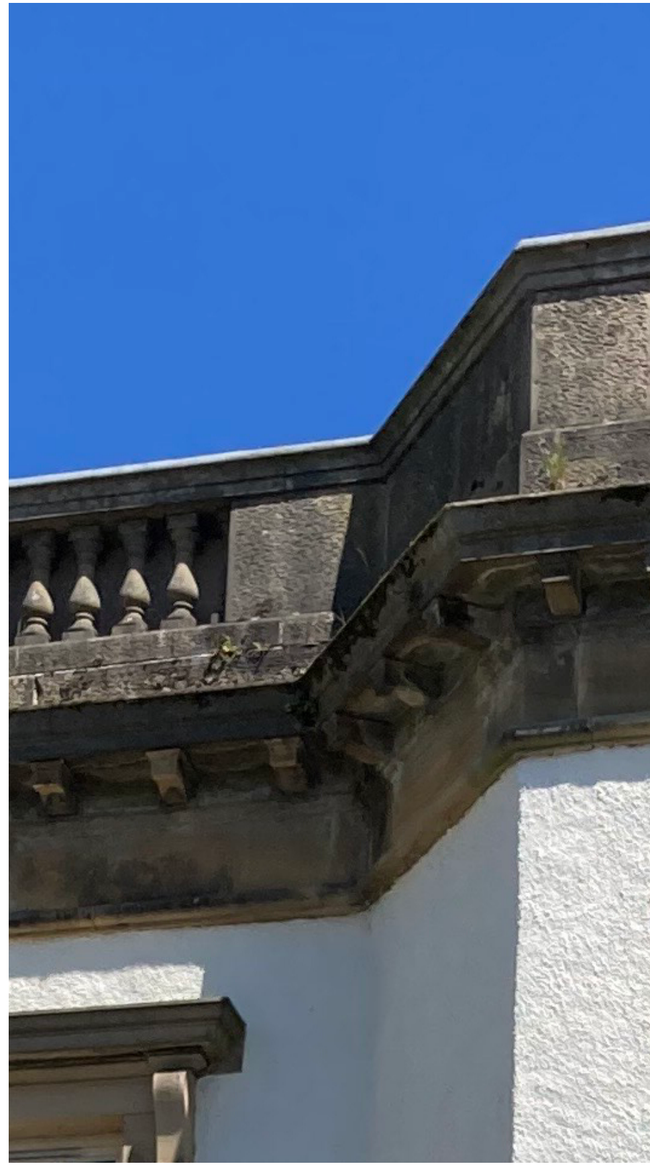
If we fail to reach our target or are outbid in our attempt to buy the Abbey your money will be refunded, without charge.

If we buy the Abbey and our plan for development stalls or fails, what happens to my shares?

Once we own the Abbey we will have to continue the hard work of planning and delivering a viable redevelopment. If it becomes clear that a sustainable option is not available to us we will repay shareholders by selling the Abbey.

Why is the target set at £250,000

With our anonymous funder, a successful community share offer raising over £250,000 will become £350,000 (minus legal and financial costs) that we can bid for the Abbey on Jan 18th. This is in keeping with the existing use valuation for the building, in its current condition, so is a good target for us to aim for.



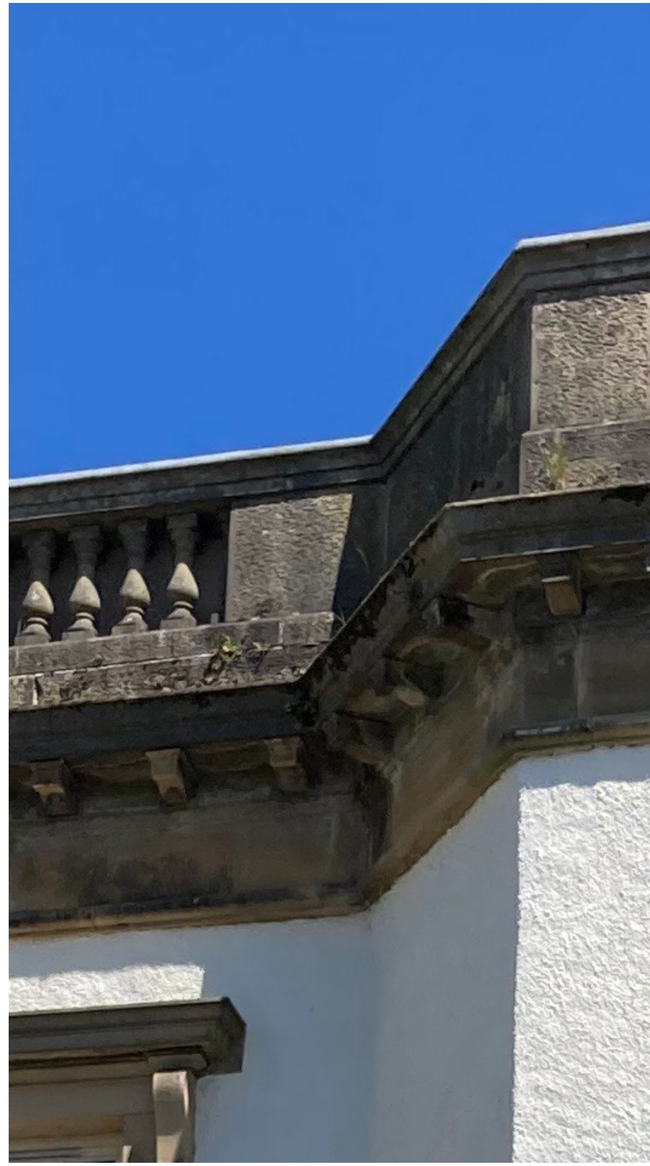
More Questions...?

Will the New Abbey be a Care Home?

The Abbey Care Home was a lovely place that looked after its residents with love and care. To be viable the Abbey drew its residents from a wide area. The New Abbey Proposal aims to take the benefits of a Care Home and apply it to the attitudes and expectations of the 21st Century and take an innovative approach to rural social care. This means enabling people to live as independently as possible but offering the security of giving them the support they need. In the proposal, we place the New Abbey at the centre of provision for all older and vulnerable people in the community.

Will the New Abbey really be able to meet everyone's needs?

The aim of the proposal is to meet the social care needs of everyone (who needs and wants it) in the locality. That means everyone who's needs could be met in their own home with available social and medical care. They will also be able to buy in additional care if needed. It will not be able to meet the needs of people who need highly specialised medical care or who's medical condition means they might be a danger to themselves or others.



Why is Staveley Community Trust a Community Benefit Society?

A community benefit society is a legal entity, registered with the Financial Conduct Authority. We chose this legal form for Staveley Community Trust because it means:

1. We exist to **benefit the community**. Any surplus must be used for this purpose.
2. We can invite members of the public to **buy shares**.
3. **We are democratic.** The most important decisions are made at by the members at general meetings. Every member has one vote, however many shares they hold.
4. We are **owned and governed by our members**. Anyone 16 or older who supports its purpose and buys a share can become a member. All shareholders are members.
5. **We have an asset lock**. This means that if it closes, any assets left over when it has paid off its debts and returned capital to its shareholders must go to another charity with similar aims.
6. We have **limited liability** - investors cannot lose more than the purchase value of their shares.

Summary information on this Community Share offer

Target £250,000

Enough to release anonymous match donation (£100,000) and make a minimum purchase offer on the Abbey

Stretch Target £300,000

Enough to make a more substantial offer to buy the Abbey and cover legal and other costs

Maximum investment for any one investor £20,000

Minimum investment £250

Share Offer open from 5th December 2022 to 9th January 2023

To invest visit crowdfunder.co.uk/thenewabbey

Anyone aged at least 16 can buy shares.

Staveley Community Trust and this Share Offer are unregulated. The Financial Services Compensation Scheme does not cover this offer and nor does the Financial Ombudsman Service.

Also, any money you pay for shares is not safeguarded by a depositor protection scheme, and is fully at risk.

You should only invest if you can afford to lose your money.



Sounds like something you want to be a part of?

Excellent!



- You can buy a minimum of £250 of shares, and a maximum of £20,000.
- A company can buy shares.
- A club or society can pay for shares, and nominate a person to hold them on its behalf.

To invest visit

crowdfunder.co.uk/p/the-new-abbey-staveley



Further Information

We would like people to invest through the crowdfunder.co.uk/thenewabbey if possible.

This is because it manages investments behind the scenes really well. It is also because using Crowdfunder means an independent third party will hold your money until we reach our target.

All shares purchased through Crowdfunder will be returned automatically if we don't reach the £250,000 target.

How to invest...



- You can buy shares by visiting our Crowdfunder via crowdfunder.co.uk/thenewabbey

- You will create an account on Crowdfunder and then choose the amount you'd like to invest and pay using a credit or debit card.

Thank You

Together we can make this happen

www.thenewabbeystaveley.co.uk
abbeystaveley2021@gmail.com
Fran Richardson 07770 652720