

Wylderne Ltd

# SHARE OFFER DOCUMENT



# THE COMMUNITY SHARES STANDARD MARK

The Community Shares Unit has awarded this share offer the Community Shares Standard Mark, which confirms that this share offer meets national standards of good practice.

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to <https://www.uk.coop/start-new-co-op/support/community-shares/standards>.



# OUR SHARE OFFER AT A GLANCE

## KEY DATES

LAUNCH: 18th June 2025

CLOSING: 25th July 2025

## TARGETS

Minimum share raise: £50,000

Target share raise: £150,000

Maximum share raise: £250,000

We're aiming to pay 3% interest on shares (subject to performance) to attract and retain investors and for members to be able to withdraw up to 5% of the shares each year. The Board may choose to extend the period of the share offer for up to a period of one month if they believe that by doing so, they increase the chances of reaching the maximum target.

## SHARE OFFER STRUCTURE

Share Value: £1.00

Minimum Shareholding: £50 (50 shares)

Maximum Shareholding: £15,000 (15,000 shares)

(\*Good practice is that no single investor can invest more than 10% of the total capital raised and so this value is ultimately dependent upon the total raised by the share issue, but in any event will not exceed £15,000. This 10% limit does not apply to institutional investors such as Community Shares Booster)

## SOCIETY DETAILS

Name: Wylderne Limited

Registered No. 9164 under the Co-operative and Community Benefit Societies Act 2014

Registered office address: The Wilderness Centre, Wilderness Drive, Mitcheldean, Gloucestershire, GL17 0HA

Website Address: [www.wylderne.com](http://www.wylderne.com)

Email: [info@wylderne.com](mailto:info@wylderne.com)

To invest see: <https://crowdfunder.co.uk/p/thewildernesscentre>

**Community shares are a risk. You could lose some, or all, of the money you invest in this share offer, without recourse to the Financial Services Compensation Scheme or the Financial Ombudsman Service.**

# WYLDERNE WILL BREATHE LIFE BACK INTO THE WILDERNESS

Wylderne, a newly formed local community owned business, is excited to announce it is completing purchase of the Wilderness Centre in Mitcheldean.

After its sale by the County Council in 2014 to a private buyer, ownership is about to be back in community hands, and its future finally secured.

It will belong to the Forest.

The Wilderness holds a special place in many people's hearts. We've met countless people who tell us they visited when they were children. It was often their first night away from home and felt like a great adventure. And we've heard from many parents how much their children enjoyed their trips. People value the connections the Wilderness fosters - to Nature and to each other. They learned about themselves, about teamwork and they learned about the natural environment. The lessons are lifelong and this will continue under Wylderne's ownership.

Wylderne has been working on plans to get the Wilderness Centre buzzing again, by intelligently and sympathetically using the different spaces, welcoming not only children but all generations to this beautiful spot. We are an ideal place for connecting to and learning about nature, and understanding how the unique biodiversity of the Forest fits together. We will offer opportunities to learn new skills too, skills a greener economy will need.

To achieve our vision, we need to raise funds for important repairs, and for improving and upgrading the facilities if it's truly going to be a community asset.

It needs to be a place that feels attractive, welcoming, a bit special where all ages can relax, be comfortable, and be inspired.

So, the Wilderness needs your support. It will take all our funds to complete the purchase. In order to continue operating safely, and to deliver on our promise to be an asset to the whole community we need to raise £150,000 through our community share issue.

As a community owned business that is based on a strong business model, this presents a good investment in the community's future health and wellbeing.

You can be a part of this future by investing, and becoming a member owner of Wylderne and so having your say in how the Wilderness best serves the needs and potential of the Forest in its wider region.

Simon Dawson

Chair

Wylderne Limited

# WHAT YOU NEED TO KNOW

- We will use all our available money to buy the property. We therefore need to raise a minimum of £50,000 through our community share offer to cover essential works ensuring the building, grounds and equipment are up to safety and operational standards, but our ideal is to raise £150,000 as this would make a transformational difference in the main house and provide more opportunities for people to enjoy the beauty of the Wilderness.
- We welcome investment from people in the Forest of Dean, the rest of Gloucestershire and beyond who are over the age of 16. It may be because you have been to the Wilderness Centre and have fond memories. Or you may connect with the Wylderne Limited's vision and want to support that.
- Everyone who buys shares will be a Member of Wylderne Limited Community Benefit Society and will have one vote at the Annual General Meeting. One Member, one vote, no matter how many shares you hold.
- Each share costs £1. The minimum number of shares you can buy is 50, so the minimum investment is £50.
- The maximum investment is £15,000. This is 10% of our target share offer value. This 10% limit does not apply to institutional investors such as Community Shares Booster.
- You can apply as an organisation, or for joint ownership of shares, but only the named person will be entitled to a vote at the Annual General Meeting.
- You can bequeath your community shares to friends and relatives, or to the Society on your death. You can amend these details at any point in the future by writing and giving clear instruction to the Society Secretary. Note: only the first £5,000 of shares that can be nominated to someone, any amount over £5000 must be handled by probate. In the absence of a nomination the society will rely on the probate position.
- We aim to pay 3% interest on shares after 3 years. This depends on the performance of the society.
- Share investments are a medium to long term investment. No withdrawals can be made until the fifth year of trading.
- Shares can be made in instalments over a 10-month period. This has been made possible by subscription underwriting finance from Co-operative and Community Finance via Community Shares Booster Flex. See 'Investing by Subscription' below for more details.
- We welcome donations from individuals or organisations. If, having read this document, you would prefer simply to make a donation, please contact us directly at [hello@wylderne.com](mailto:hello@wylderne.com).

This share offer opens on 18 June 2025 and closes on 25 July 2025, unless the Board determines that there is benefit to an extension. Any extension period would not exceed 1 month. The share offer may be closed early if we reach our maximum target before the closing date.

For more information about Wylderne and community shares see the FAQ's.



# THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR CAREFUL ATTENTION!

It should be read in its entirety alongside the accompanying [business plan](#) and [Society rules](#). If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice. Nothing in this document constitutes investment, tax, legal or other advice by Wylderne Limited or its advisers.

## ACCURACY OF INFORMATION

The Wylderne Ltd Board accepts responsibility for the information contained in this document. We have taken all reasonable care to ensure that the information contained in this document is in accordance with the facts and contains no omission likely to affect its substance.

## BACKGROUND AND FUTURE PLANS

The Wilderness Centre is a unique place in the Forest of Dean and Gloucestershire. It is a heritage that needs to be built on, drawing on best practice in the fields of education, wellbeing, community development and environmental protection. The aim is to be rooted in the rich history of the Forest of Dean, while also being pioneers in service of the community and Nature.

The Wilderness Centre was previously a community asset in Council ownership, and from 1969 operated as an Outdoor Education and Field Studies centre until 2014, when due to financial constraints the Council had to close the Centre and put it up for sale.

In 2019 it was sold to a private buyer who resurrected the Outdoor Education side of the business until they decided it was time to sell. In October 2023, in response to this information, a small group of individuals embarked on a mission to find a way to buy the Wilderness Centre and once and for all place it into the hands of the community for its long-term protection and enjoyment by future generations.

The four founder members, including both the existing Head of The Wilderness Centre, and the Senior Instructor, plus two other individuals with a strong connection to The Wilderness and its community purpose, established Wylderne Limited as a Community Benefit Society (CBS) registered with the Financial Conduct Authority.

Since the creation of Wylderne Ltd CBS, the Directors have been working to raise the necessary funds to purchase The Wilderness Centre and its grounds, and to place it formally into the hands of the community through a community share offer.



# OUR 3 MAIN AIMS FOR THE NEXT 3 YEARS

# 1. BREATHE NEW LIFE INTO THE WILDERNESS AND IMPROVE THE WILDERNESS CENTRE AS A PLACE TO LEARN AND BE INSPIRED:

By enhancing site accessibility, classroom and outdoor learning spaces, and the quality of accommodation, enabling the Centre to host diverse groups on site concurrently, while continuing and expanding the wilding programme of meadows and woodland.

# 2. DEVELOP AND EXPAND THE SCHOOLS AND YOUTH BUSINESS:

By leveraging the existing customer base from the Forest of Dean and Gloucestershire to deliver high-quality, cutting-edge, and inclusive nature-based learning and personal development for children and young people from diverse backgrounds.

# 3. BUILD THE FOREST OF DEAN BIOREGIONING CENTRE PROPOSITION AND BUSINESS:

By playing a leading role in the collaborative efforts of the District Council, local community, businesses, and environmental groups to realise the Forest of Dean's potential as a sustainable place to live and work, creating a model for the wider region.

The ambition is to build on what has been the offer in the past and become a centre of excellence in eco-literacy. Eco-literacy means understanding, appreciating and working with diversity in Nature - including people. Everyone is part of the system. Everyone has a place and belongs. We want people to leave the Wilderness Centre feeling inspired.

Wylderne will continue to have the classic outdoor education activities, eg:

- Air rifles
- Archery
- High ropes (Crate Stack, Tree Climb)
- Low ropes course
- Tunnels
- Bushcraft
- Orienteering (on and off-site)
- Problem solving (Sling Shot, Search & Rescue, etc.)
- Canoeing (River Wye@Symonds Yat)
- Mountain biking (Forest of Dean)

These are what bring people together, creating teamwork while also learning about yourself and building your confidence.

We will also run activities about understanding and appreciating the local ecology, especially looking at the Wilderness Centre's wildflower meadows and ancient woodland. This includes the native cattle and Dartmoor ponies doing the conservation grazing.

Putting it simply, outdoor activities combined with ecology sessions are the core pieces of programmes that build eco-literacy. While this is leading edge in many respects, working with what we know now about ecology and communities - it is loyal to the Wilderness Centre's history as an outdoor education and field studies centre. And children will continue to have fun and leave the Wilderness Centre having had a wonderful time.

During school holidays we will also build eco-literacy into community group offerings.

To do this we need to make improvements to the facilities. The Georgian manor house sleeps 54 in 10 bedrooms. Downstairs it has large, light common rooms, a dining room and a professional kitchen. The tent village, in the walled garden can accommodate a further 40-50 people in bell tents. But the accommodation in the main house needs to be upgraded: bedrooms, bathrooms and common rooms. This includes new showers, painting and decorating, completing the installation of double glazing on all windows, and new furniture. The tent village also needs upgrading. Our plan is to move away from tents, towards pods in the walled garden which are suitable for all age groups. This will also extend the season for the tent village into early spring and autumn. And it will widen its appeal to many more groups. Similarly, the Farm Room too, and the marquee set up also need an upgrade. And we need to execute our renewable energy plan.

As a community owned business there will be many opportunities to volunteer at the Wilderness. There will be a regular schedule of maintenance activities that we will provide guidance for so that volunteers can match their experience and physical ability. We aim to support as full a range of abilities as we can. As for the land, there will be many opportunities to work in the allotment and to take an active part in the wider land management plan that will create many new habitats for biodiversity. The Forest of Dean needs healthy forest clearings like the Wilderness for its long-term thriving and resilience to climate change. We envisage planting many more hedgerows and introducing both native and climate resilient plant species. Since this will be educational for both school and corporate, visitors volunteering efforts will also help the business to continue to grow and thrive.

Since the formation of Wylderne CBS and the opportunity to buy the Wilderness Centre, we have begun more structured community engagement, specifically with those groups that are major stakeholders in the community infrastructure, e.g. Forest of Dean District Council, the Forest Voluntary Action Forum, Hartpury College and University, Forest Economic Partnership, University of Gloucester, Growth Hub, Gloucestershire County Council, Forestry England and the Gloucestershire Wildlife Trust.

We have also been sharing our ambitions for the business more widely and have noticed a sea change in how our stakeholders, visitors and our community are engaging with us. Many of the groups who visit the Wilderness Centre as part of its daily business are from the community and represent a healthy and diverse slice through the community i.e. schools, special needs groups, scouts, families, police, local authority, wildlife trust, NHS and businesses. Feedback and testimonials show there is widespread enthusiasm for the Wilderness Centre, as a not-for-profit entity, to re-join the community it left when sold by Gloucestershire County Council in 2014.

## BUYING THE WILDERNESS CENTRE

To buy the Wilderness Centre, Wylderne needs to raise £1,229,842. This is made up of:

Building purchase	£1,030,000
Stamp Duty	£41,000
Professional Fees	£12,000
Repairs and Renovations	£112,622
Loan arrangement fees	£8,220
Share offer costs	£6,000
Working Capital	£20,000
<b>Total</b>	<b>£1,229,842</b>

This capital investment is to secure the asset freehold of the Wilderness Centre and make repairs and improvements to the House. The property has been valued at £1,030,000 by a Chartered Surveyor and heads of terms for the sale have been signed. We aim to complete the sale by 1st August 2025.

Over the last few years there has been limited investment in the fabric of the house and so we need to carry out repairs and renovations to improve the facilities for our visitors and to minimise any further deterioration. Costs will cover:

- Upgrading the electrics
- Replacement guttering
- Repair/replacement of roofs
- New windows
- Upgrades to the bathrooms
- New mattresses
- Activity equipment

The purchase, repairs, and renovations will be funded by a combination of community shares, loans, and grants. There are 3 scenarios depending upon how much is raised through community shares, these are as follows:

	Minimum	Target	Maximum
Community Shares	£50,000	£150,000	£250,000
Resonance Loan	£822,000	£822,000	£822,000
Novo Foundation Capital Grant	£257,842	£257,842	£257,842
<b>Total</b>	<b>£1,129,842</b>	<b>£1,229,842</b>	<b>£1,329,842</b>

We have already received the capital grant from the Novo Foundation.

We are in the process of finalising the paperwork for an interest only loan from Resonance. The interest rate on the loan is 8% and there is an arrangement fee of 1% of the value of the loan (i.e. £8,220). Resonance will take a charge on the property for the period of the loan. The loan is repayable in full after 3 years. To repay the loan we will refinance it with another loan, we would hope to be able to secure cheaper finance at this point as we will have a 3-year trading track record. We may also choose to hold another community share issue to reduce the amount of loan needed.

As part of the purchase agreement, we will make a one-off payment of £72,000 in July 2026 to the current owner. This was part of the offer, vital to securing the deal and taking the Wilderness off the market. It represents a 7% 'community value' uplift on the Red Book Valuation of £1.03m. Wylderne was advised by an estate agent that it is accepted practice for a community asset, especially one as unique as the Wilderness, to have a 'community value' uplift. It is important to note we are not buying the current business that operates from the Wilderness Centre.

We have the finance in place to complete the purchase of the building and land but there are some essential repairs that need to be carried out to enable us to continue to operate safely and there are additional renovations and improvements that can be made that will make visiting the Wilderness Centre more attractive, which will mean our ability to generate an income will be greater.

We have costed the repairs, renovations and improvements, and depending on how much we raise through the share offer it will enable us to carry out the following:

Minimum of £50,000 essential work	Target £150,000 Additional to the £50,000 work	Maximum £250,000 Additional to the £150,000
Electrics. Roofing and guttering repairs. Heating system. Fire doors. Bedroom repairs and refurbishments. New beds and mattresses. High ropes/crate stack equipment and training. Activities kit uplift.	Farm room improvements – roof repairs, windows, door, etc. Windows/Fire door in ballroom. Windows in Wardens cottage. Downstairs furniture. Tree climbing kit and training. Upstairs bathroom. Bedroom refurbishment. Solar panel re-connect for hot water. Community accessible space and community orchard set up. Jacobs ladder kit and training.	Walled Garden – installation of cabins and toilets/shower block. Marquee replacement building - communal cooking & eating, learning & meeting space.

If the share offer raises a figure between the minimum and maximum targets, the level of repairs and renovations will be flexed accordingly. In all three scenarios we have projected that we will pay interest at 3% from year 3 and allow withdrawals of shares from year 5. However, these are dependent on the performance of the business and so the more work we can undertake to improve the house and facilities the more attractive The Wilderness Centre will be to visit, and so increase our income generating options.

**If we do not raise the minimum of £50,000, it will take all our funds to complete the purchase. This will make the business very vulnerable to trading shocks, and we will have to seek grant funding for essential repairs to continue to operate safely.**

# COMMUNITY SHARES BOOSTER PROGRAMME

We are being supported in the promotion of this share offer by the Booster Programme of Co-operatives UK, which is funded by the charity Power to Change and run by the Community Shares Unit.

We secured a Booster Fund grant of £9,870 for the costs of getting investment ready and launching a share offer which includes activities such as support in finalisation of business plan and share offer document, undertaking the Standard Mark assessment, design of a high-quality share offer document, and contribution to website set up and social media management.

We are applying for investment from the Community Shares Booster Programme ([www.communitysharesbooster.org.uk](http://www.communitysharesbooster.org.uk)). Under this programme, up to £50,000 is available to match applications for shares from the public. If successful, this would mean that for every pound invested by individuals up to £50,000, another pound will be invested in matched shares. We will communicate the outcome of this application online.

Any matched shares would be held by Community Shares ICOF, a partner in the Community Shares Unit, and will be subject to the same terms and conditions as other Wylderne Members, except for Community Shares ICOF's right to withdraw share capital, which will be restricted to a pro-rata amount.

We are offering members the option to spread investment payments by subscription, and we have applied for Co-operative and Community Finance (CCF) subscription underwriting scheme through community shares Booster Flex Programme. This will allow us to draw down up to £5,000 worth of finance at 0% to cover the value of the shares invested through the subscription scheme. We will then gather monthly investor share contributions throughout the following 10 months, repaying the finance total to Co-operative & Community Finance monthly throughout this period.

Allowing members to spread payments in this way will maximise fundraising potential amongst our community, in particular amongst those on low incomes, thereby increasing access to this investment opportunity.



# FINANCIAL PERFORMANCE TO DATE

Wylderne Limited was registered in October 2023 and, as such, has only had one full year of trading. Although our trading year is 1st September to 31st August, our financial year for the purposes of the Financial Conduct Authority is from 1st November to 31st October. We are in the process of aligning these to have a financial year of 1st September to 31st August.

For the financial year 1st November 2023 to 31st October 2024 our accounts show:

Income	
Grants	£17,168
<b>Total</b>	<b>£17,168</b>

Expenditure	
Bank Fees	£35
Consultancy	£11,752
Professional/legal	£3,307
Marketing	£2,074
<b>Total</b>	<b>£17,168</b>
Profit/Loss	£0

We received grants paid in advance of £66,896 and on 31st October 2024 had £66,896 cash in the bank.

We have 4 members, who are the founder members, and have not paid for their £1 shares.

# FINANCIAL FORECASTS

Wylderne's financial model aims to achieve sustainability in three years without grant funding. It will increase the income generated by the outdoor education offer, self-catering options and training courses through a combination of increased sales and price increases.

In the current year (2024/25) we expect to make a profit of £62,350. In our first full year of trading, we will bring in £251,801 in sales, and our expenditure will be £295,000. This means we will make a loss of £43,199. The profitability is affected by the payment of £72,000, the community value payment, to the current owner.

2026/27 will be our first year without a revenue grant from the NoVo Foundation of £150,000 and, once again, we will make a loss of £89,778. However, by 2027/28, we expect that we will have established the business and that sales will have increased enough for us to make a small profit of £6,739, this is after we have paid interest on shares of 3%. We continue to make a profit after this year and will be able to start to allow share withdrawals from the end of the financial year 2029/30. The following financial projections are based on the following assumptions.

- The financial year is from 1st September to 31st August
- A 20% deposit on bookings is paid 6 months in advance
- The property depreciates at 2% per annum in a straight line
- Purchase price of £1,030,000
- Figures are exclusive of VAT as Wylderne is in the process of registering for VAT with HMRC
- An interest only loan of £822,000 for three years after which it is refinanced. The interest rate is 8%
- There is a loan arrangement fee of 1% (£8,220) which has been capitalised on the balance sheet
- A revenue grant from the Novo Foundation has been agreed for 2025/2026. No future revenue grants are included in the projections
- £150,000 community shares are raised
- Interest on shares is paid at 3% after 3 years
- 5% of shares are withdrawn every year after 2030
- A community value payment of £72,000 is made to the current owner in July 2026
- Inflation is 3%
- Wylderne will honour the bookings that have already been made without recharging the 20% deposits where they have already been paid
- Premises costs include an annual budget for maintenance and repairs
- The employment of the staff will commence on 1st August 2025

Although the projections show the loan from Resonance being completely refinanced by another loan, we may choose to hold another share issue at this point to reduce the amount of loan we would need.

## Income and Expenditure

## Projected

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Trading Income	£9,504	£329,101	£394,275	£507,028	£596,070	£673,660
Cost of Sales	£297	£77,300	£80,451	£82,865	£85,350	£87,911
Gross Profit	£9,207	£251,801	£313,824	£424,163	£510,720	£510,720
Total Overheads	£82,327	£295,000	£313,765	£323,088	£332,690	£342,581
Operating Profit	-£73,120	-£43,199	£59	£101,076	£178,029	£243,168
Net Profit	£102,677	£205,063	-£89,778	£91,912	£178,029	£157,180
Profit Transferred to reserves	£62,350	-£49,879	-£84,621	£11,896	£75,031	£127,613

## Cash Flow 2025 to 2030

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Opening Balance	£75,721	£187,666	£176,477	£124,600	£166,352	£268,109
Total Cash In	£1,403,891	£498,871	£408,099	£1,335,464	£601,889	£675,788
Total Cash Out	£1,291,946	£510,060	£459,976	£1,293,712	£500,132	£617,121
<b>Closing Balance</b>	<b>£187,666</b>	<b>£176,477</b>	<b>£124,600</b>	<b>£166,352</b>	<b>£268,109</b>	<b>£326,776</b>

## Balance Sheet

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Tangible Fixed Assets	£1,179,765	£1,155,688	£1,131,611	£1,107,533	£1,083,458	£1,132,881
<b>Total Fixed Assets</b>	<b>£1,179,765</b>	<b>£1,155,688</b>	<b>£1,131,611</b>	<b>£1,107,533</b>	<b>£1,083,458</b>	<b>£1,132,881</b>
Cash in bank	£187,666	£176,477	£124,600	£166,352	£268,109	£326,776
<b>Current Assets</b>	<b>£187,666</b>	<b>£176,477</b>	<b>£124,600</b>	<b>£166,352</b>	<b>£268,109</b>	<b>£326,776</b>
Corporation Tax	£0	£0	£0	£0	£22,038	£34,724
Short Term Liabilities	£0	£0	£822,000	£24,551	£25,955	£27,231
Prepaid deposits	£4,675	£24,445	£38,269	£44,705	£50,525	£52,652
<b>Current Liabilities</b>	<b>£4,675</b>	<b>£24,445</b>	<b>£860,269</b>	<b>£69,256</b>	<b>£98,517</b>	<b>£114,607</b>
<b>Net Current Assets</b>	<b>£182,991</b>	<b>£152,032</b>	<b>(£735,669)</b>	<b>£97,095</b>	<b>£169,592</b>	<b>£212,168</b>
Capital Grants	£252,685	£247,528	£242,371	£237,215	£232,058	£226,901
Resonance Loan	£822,000	£822,000		£0	£0	£0
Refinance Loan		£0	£0	£801,949	£780,494	£757,538
<b>Long Term Liabilities</b>	<b>£1,074,685</b>	<b>£1,069,528</b>	<b>£242,371</b>	<b>£1,039,164</b>	<b>£1,012,552</b>	<b>£984,439</b>

<b>TOTAL NET ASSETS</b>	<b>£288,071</b>	<b>£238,192</b>	<b>£153,571</b>	<b>£165,466</b>	<b>240,497</b>	<b>£360,610</b>
<i>Represented by:</i>						
Share Capital	£150,000	£150,000	£150,000	£150,000	£150,000	£142,500
Reserves (retained profit)	£138,071	£88,192	£3,571	£15,466	£90,497	£218,110
<b>TOTAL CAPITAL AND RESERVES</b>	<b>£288,071</b>	<b>£238,192</b>	<b>£153,571</b>	<b>£165,466</b>	<b>£240,497</b>	<b>£360,610</b>

For a more detailed breakdown of the financial projections please see the [business plan](#).

## WYLDERNE LTD CBS BOARD



**Simon Dawson**  
CBS Director

Simon will head Wilderness Centre strategy, operations and marketing.

Simon has worked in outdoors education for over 20 years, both in leadership development and with schools.



**Jamie Robinson**  
CBS Director

Jamie has worked in Outdoor Education for 11 years. In this time he has led and facilitated the development of over 10,000 children. Working at a range of well-regarded centres across the South West including Porthpean Outdoor Education Centre and Skern Lodge, he brings industry best practice to the operations at the Wilderness Centre.

In 2015 Jamie travelled to New Zealand to work for Ziptrek Ecotours, a company championing sustainable practice and messaging. Now living in the Forest of Dean as part of the community The Wilderness serves, his passion for people and nature to thrive co-operatively is a driving force in the realisation of the true potential held by The Wilderness Centre.



**Paul Pivcevic**  
**CBS Director**

Paul will oversee our bioregioning strategy, key partnerships, fundraising and comms.

Paul is an experienced regenerative systems designer with two decades of experience in the leadership of organisational change across Europe and the US, and a background in action research. He has organised and led many sustainability initiatives in his community. He trained in regenerative practice with Regenesys in 2019 and has been engaged in projects across several bioregions.



**Nicki Williams**  
**CBS Director**

Nicki is responsible for overseeing personnel matters, including recruitment, staff development, Board appointments, and ensuring Equality, Diversity and Inclusion (E, D & I) goals are met. She also plays a key role in shaping and delivering market and project plans that serve the community.

With a strong background in business and leadership development, Nicki is a qualified executive coach and mentor. Her career began in London's telecoms start-up scene, later moving to Sydney to help establish what is now Australia's largest mobile network provider. Returning to the UK, she shifted her focus to people development, holding senior HR and talent roles in Further Education and a FTSE 100 financial services firm. Now working independently, she specialises in executive development and career coaching.

# REGISTER OF INTERESTS

We have a Register of Interests and all Board members have declared their current interests.

Simon, Jamie and Paul will be employees of the business as well as being directors. The CBS' rules are clear that this is a conflict. We will therefore initiate a process identifying and engaging new directors, with the right skills and experience, allowing Simon, Jamie and Paul to step down from the Board.

Board members are asked to inform the Chair of any new potential conflicts of interest, and it is a standing agenda item at all Board meetings.

Wylderne Ltd is actively looking for new Directors, to extend the Board's experience, diversity, etc. We believe that with people becoming members through the share offer, the CBS will have a rich pool of potential directors to draw on. Given the potential conflict of interest with three directors who will be employed by the business, Nicki Williams will become the Chair.

# RISKS

As the business launches, the main business risks that need to be mitigated are:

1. Seasonality of outdoors education and environmental programmes means that October to March can be lean months, drawing on cash reserves
2. The quality of accommodation in the main house is a deterrent to groups, may even lead to reputational damage
3. A major repair in the house, or elsewhere, becomes apparent and effects operations

# FAQs

## What is a Community Benefit Society?

As a Community Benefit Society (CBS), Wylderne is required to deliver specific and tangible benefits to the community. In this case this means both the local community of the Forest of Dean and Gloucestershire. The CBS ethos involves engaging with a wide range of Members and stakeholders and offering people the opportunity to get involved in running the Society on a democratic basis.

## Governance

Wylderne Ltd registered as a Community Benefit Society (CBS) in October 2023. A CBS is a community owned, democratically managed social enterprise. Wylderne has two constituencies of Members, Community Members and Resonance. Membership is open to individuals over the age of 16, corporate bodies and unincorporated associations who support the objectives. Members own and control the organisation on a one Member, one vote basis.



### Asset Lock

The Society has an asset lock such that our assets can only be used for community benefit. This means that:

- The only payments that can be made to Members are the withdrawal of share capital, and a limited rate of interest on share capital
- If the Society has to be dissolved, any residual assets after paying creditors and returning Members' shares must be passed to another organisation with a similar asset lock rather than being distributed amongst the Members

This is not a statutory asset lock and, as such, can be amended by members.

A copy of our rules can be found on our website: [www.wylderne.com](http://www.wylderne.com)

### Benefits of Membership

In summary, this is what you will get for your investment as a Member of the Society:

- The chance to be involved in the evolution of a community owned asset
- See your Membership and investment develop a key local business and the profits returned to the community for the benefit of all
- Enjoy regular opportunities to participate in Member events.
- The chance to get involved in the organisation as a volunteer or to be elected as a Director
- Get to share in the decision making and see your contribution yielding real results
- To be eligible for interest payments of up to 3% on community shares

### What are Community Shares?

As a community benefit society, Wylderne is able to raise equity capital from its Members - both individuals and organisations - in the form of withdrawable share capital. This form of capital is extremely flexible and is a tried and tested way to fund the purchase and development of all sorts of community assets and co-operative businesses.

Community shares are withdrawable shares in the Society. That means you can withdraw your initial investment and any interest that might have accrued, but only if the organisation is in a financial position for you to do so. These shares are known as community shares because the primary benefit of holding shares is social not financial: the goal is more about the community than it is about making a monetary gain. The real payback from becoming a Member is creating a thriving community by saving a historic building.



Community shares are not like ordinary shares, because:

- No matter how many shares a Member holds, they get only one vote. That means that no-one can buy a large number of shares and take control;
- Shares are withdrawable, but not tradeable;
- Community shares do not enjoy capital growth.

As this investment is withdrawable, share capital it cannot be transferred, sold, or given to anyone else, except on your death to someone you have nominated and told us about, up to the level of £5,000. Any amount over £5000 must be handled by probate. In the absence of a nomination the society will rely on the probate position.

### **The benefits of becoming a Member.**

If you buy shares, you will become a Member of the Society. As a Member you have the opportunity to shape the Society's strategic direction and to support its aims of sound financial governance and long-term commercial success.

Members own and control the organisation. At the AGM, Members elect the Board, can stand for election to the Board themselves, and can hold the Board to account. They also decide the amount of interest to be paid, limits on share withdrawals and how to disburse or reinvest any profits. It does not matter how many shares a Member owns they only get one vote.

Interest will be paid annually starting at the end of the third year of trading based on performance of the business. It is our aim to pay 3% interest on shares which have been held for 3 years. Interest will be paid gross to all UK residents and those Members, who are liable to pay income tax, will be responsible for declaring this income to HMRC. Investors residing outside of the UK will be paid interest net of tax, with the society paying any tax direct to HMRC.

### **Can I sell my shares?**

Shares cannot be bought and sold as they could be with an investment in a company. Members can request withdrawal of shares from the beginning of the 5th year after the closing date of the offer, if the business is profitable. Withdrawals will be funded from retained surpluses or from new capital raised from Members.

Shares can normally be withdrawn subject to three months' notice to the Board of Directors. It is the intention to allow withdrawals of up to 5% of the total value of the Society's share capital from Year 5 onwards. Withdrawals will only be possible if the Society has sufficient cash to manage the outflow and inflow of funds. Applications for withdrawals will be treated on a first come, first served basis or in accordance with FMCBS' policy on share withdrawals.

Please note that withdrawals are at the discretion of the Board and may be suspended depending on the long-term interests of the Society, the need to maintain adequate reserves, and the commitment to the community.

The Board may exercise its discretion in terms of permitting earlier share withdrawals.

If a Member resigns from membership, dies (or in the case of an organisation ceases to exist), or is expelled from the Society, the shares held by them at that date will become a loan, repayable by the Society. The terms of repayment shall be those applying to the withdrawal of share capital set out in the paragraph above and notice of withdrawal shall be treated as having been given at the point of resignation, removal or expulsion.

### **The risks to your investment.**

An investment in community shares is an at-risk investment in a trading business, not a loan or a deposit, and rates of return are not guaranteed. This investment should be considered as a medium-to-long term investment with a primarily social objective. Your shares may not be readily convertible to cash if you need to withdraw them.

The majority of the value of the business is represented by Wylderne's freehold property and there is a clause in the Society's rules that restricts the ability to sell it without prior consent from the Members. However, if the business became insolvent and couldn't pay its debts, the property would be sold, and creditors paid before any payments were made towards the value of Members' share capital.

### **What happens if you don't reach the minimum target?**

**If we do not raise the minimum of £50,000, it will take all our funds to complete the purchase. This will make the business very vulnerable to trading shocks, and we will have to seek grant funding for essential repairs to continue to operate safely. If we raise less than £50,000 we will return share capital to Members, less a small fee to cover any administrative costs.**

### **Making a donation**

We understand that some individuals or organisations might prefer to donate, rather than buy shares. Donations can be made directly on our website, or you can contact us directly to discuss this in further detail at [info@wylderne.com](mailto:info@wylderne.com).

Please note, however, that you will not have voting rights, nor will your donation be gift aided, as Wylderne is not a charity.

# HOW TO INVEST

We are running this share offer through the Crowdfunder website. Once you commit to investing, Crowdfunder will take the money from you via credit or debit card, where it will be held by the Stripe payment platform. If the offer is a success, money will be passed to us so we can buy the Wilderness or be returned to you if the offer fails to reach its minimum target.

Crowdfunder deducts a fee of 2.5% from every investment on the point at which the funds are passed to us to cover the costs charged by Stripe, and their own costs, and so our aim is to leave funds in Crowdfunder – and thus not have any fees deducted – until we are ready to complete the purchase in mid to late July 2025.

To apply <https://crowdfunder.co.uk/p/thewildernesscentre>

Using Crowdfunder for applications is our preferred method as it reduces the amount of administration needed, however if you would rather apply using a paper application, please complete the form at the end of this document and return it to

**Wylderne Ltd**  
**The Wilderness Centre**  
**Wilderness Drive,**  
**Mitcheldean,**  
**Gloucestershire,**  
**GL17 0HA**

If you want to pay in instalments the subscriptions will be set up and managed outside Crowdfunder. If you wish to pay by subscription, please complete the google form [here](#)

# ADDITIONAL INFORMATION

## **Joint Membership**

You may also apply for joint ownership of shares. All parties to the joint application must be eligible (i.e. over the age of 16) for Membership, and one of the applicants must act as the nominee representing the interests of the joint applicants. Joint applicants are treated as one Member with one vote.

## **Organisational Membership**

Organisations can apply for Membership. A Member, which is an organisation, must appoint a representative to attend Members Meetings on its behalf, and otherwise to take part in the affairs of the Society. Such appointment shall be made in writing, signed on behalf of the governing body of the corporate body.

## **Buying Shares as Gifts or for Children**

We are not able to offer the option for people to buy shares as gifts for other people or on behalf of children under the age of 16 at this time.

### Purchasing by instalments

We are able to offer a limited number of subscriptions for community members wishing to invest between £50 - £500, who can apply to do so by paying in monthly instalments of £5 - £50. These subscriptions are to ensure investment is accessible to as many people in our community as possible.

These subscriptions will be set up and managed outside Crowdfunder. If you wish to pay by subscription, please complete the google form [here](#)

We will then contact you with a link to complete your subscription, once we know that our share offer has reached its minimum investment level. If the share offer fails, all subscription arrangements will be cancelled. Subscriptions will be allocated on a first come-first served basis - when this service reaches its limit we will stop taking subscription requests.

Should you fail to pay your instalments and not meet the minimum investment amount of £50 over the payment period, all monies will be refunded, minus any administrative costs incurred.

## APPLICATIONS FROM US CITIZENS

US citizens, resident in the US, UK or otherwise are still subject to areas of US legislation. This is commonly understood in terms of their obligation to continue to pay US income tax on any foreign income, regardless of where they reside. This may have implications for US citizen investors in community shares but is ultimately their personal responsibility to declare any interest payments as income.

## NOMINATIONS

You can nominate a person aged 16 or over, or an organisation, or Wylderne, whom you wish your shares to be transferred on your death. Trustees will need to be appointed for a nominee under 16 years old. Wylderne will respect your wish insofar as the law and our rules permit. If you are a joint shareholder, your holding will pass to the other joint shareholder(s) on your death, unless you complete a nomination form. The maximum amount of any such transfer is £5,000, any amount over £5,000 must be handled by probate. In the absence of a nomination the society will rely on the probate position.

## DATA PROTECTION AND MONEY LAUNDERING

Your personal details as submitted on the application form will be held by the society and used in accordance with the provisions of the rules and of the 2014 Co-operative and Community Benefit Societies Act. This means that, apart from how much you have invested, your record on the members' register is viewable by another member if they request it. The society will not share, sell or provide your details to any other individual or organisation and will ensure compliance with the GDPR regulation in accordance with its responsibility as a data controller. It is a condition of the offer that to ensure compliance with the Money Laundering Regulations 2008, Wylderne may at its absolute discretion require verification of the identity of any person seeking to invest.

## NOTICES BY EMAIL

To reduce our administrative costs, we would like to send our Members formal notices by email and refer you (by email) to documents posted on our website. If you are unable to receive communications via email, please contact us.

## DECLINING APPLICATIONS FOR MEMBERSHIP AND SHARES

The Society may decline an application for membership from an individual or organisation or may not issue all of the shares applied for. This could, for example, be because the share offer has been fully subscribed, and the "stretch" target has been met.

### Contact Details

**Website:** [www.wylderne.com](http://www.wylderne.com)

**Email:** [info@wylderne.com](mailto:info@wylderne.com)

**Phone:** 07768943144



# Wylderne Ltd



WYLDERNE  
Breathing new life into the Wilderness