



KINGS HEATH
COMMUNITY CENTRE

Community Share Offer Prospectus



Offer opens:
Sunday 12th October 2025

Offer closes:
Friday 21st November 2025

Optimum target: **£150,000**

Minimum target: **£100,000**

Maximum target: **£250,000**

**To invest see our
[Crowdfunder page](#)**

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>



IMPORTANT NOTICE

This document contains important information and should be read carefully in its entirety, alongside the accompanying Business Plan and Society Rules.

If you are unsure about the action to take, we recommend seeking advice from an independent financial adviser.

[Our Business Plan can be found by following this link.](#)

[Our Rules can be found by following this link.](#)

Please note:

Community Shares are a form of risk capital. You may lose some or all of your investment if the Society fails.

Kings Heath Community Centre (KHCC) is a Registered Society under the Co-operative and Community Benefit Societies Act 2014, registered with the Financial Conduct Authority (FCA). However, this share offer is not regulated by the FCA.

Investors do not have the right to compensation from the Financial Services Compensation Scheme (FSCS) or to complaint redress from the Financial Ombudsman Service.

The Kings Heath Community Centre Steering Committee has taken all reasonable care to ensure the accuracy of information provided in this document. We accept full responsibility for its content.

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1. The Share Offer at a Glance

DETAIL	INFORMATION
Opening Date	12th October 2025
Closing Date	21th November 2025
Minimum Target	£100,000
Optimum Target	£150,000
Maximum Target	£250,000
Minimum Investment	£50
Maximum Investment	£15,000*
Expected Interest Rate	Up to 3% per annum from 2028
Withdrawal Terms	Up to 5% of the share balance can be withdrawn from 2030 subject to business performance

(*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 ICOF)

We are offering Members the option to spread investment payments through a subscription model; this means you will be able to make your investment over 10 monthly payments.

Right To Extend The Share Offer

This share offer opens on 12 October 2025 and closes on 21 November 2025, unless the Board determines that there is benefit to an extension. Any extension period would not exceed two months. The share offer may be closed early if we reach our maximum target before the closing date.

See our [Crowdfunder page](#).



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 info@kingsheathcommunitycentre.co.uk. Please note, however, that you will not have voting rights, nor will your donation be gift aided, as KHCC is not a charity.

Kings Heath Community Centre Limited
1a Station Road, Kings Heath, Birmingham, B14 7SR
<https://www.kingsheathcommunitycentre.co.uk/>
info@kingsheathcommunitycentre.co.uk

Registration Number: 9547 under the Co-operative and Community Benefit Societies Act 2014.



2. About the Share Offer

The future of Kings Heath Community Centre is in the balance. By investing in this share offer you can not only help to secure its future but to ensure that the Centre becomes a thriving part of the local area. The Council has decided that it needs to dispose of the Centre and the collective behind this offer wants to make sure that one of our great local assets is preserved. We are doing that through a "Community Benefit Society" that will put the local community in control of the Centre and its future.

Our ambition is for Kings Heath Community Centre to become a creative, active and inclusive space that is at the heart of community life in Kings Heath.

We have all walked into buildings and spaces and had a great first impression that we are in a place where "something" is happening. It might simply be a "wow" prompted by an amazing space that impacts our senses. It might be an immediate feeling of comfort and warmth that this feels like a welcoming space where we want to spend time. We are excited about the prospect of wowing and welcoming people. At the moment the Centre does not do either as well as it could. What we want to end up with is a space that is inclusive, welcoming and exciting.

Five years from now when friends and family visit us, we want to be able to say, "Come along to the event at the Community Centre - it's really great."

We need to raise funds because to secure the future of the Centre we need to increase the usage so that it does not continue to lose money. We want to invest in the Centre to make it more accessible and a more attractive place to spend time. We want to invest in promoting the Centre so that more people know about it and can enjoy all that it offers. We also know that we need time to make the Centre a success, so we need working capital to see us through the early months of a community takeover.

Kings Heath Community Centre started as a building run by the community, for the community and four decades later we are returning it to that original purpose. The Centre is currently an important resource and space for a variety of local groups and residents. At the same time, it is hugely underused, and we need that to change. To make that happen we need to do more than just get additional people through the door; we need to change the look and feel of the Centre.

We are inviting residents, supporters and organisations connected to Kings Heath to become part-owners, as well as Members, of the Kings Heath Community Centre. By buying community shares, you are investing directly in the long-term success of this vital community asset.

Each investor becomes a Member of Kings Heath Community Centre with one vote, regardless of the size of their investment.



Investing in Kings Heath Community Centre is more than financial: it's about creating shared ownership in a space that matters. Your investment will:

- Help to preserve a vital community asset for years to come
- Help to create a vibrant hub for social connection, creativity, and enterprise
- Support inclusive, affordable services for all ages, faiths and backgrounds
- Give you a democratic say in how the Centre is run, making sure your voice is heard



3. Our Story So Far

Kings Heath Community Centre is located on Heathfield Road close to Kings Heath High Street. It has operated as a community centre since it was first built 40 years ago. Originally set up in partnership with local residents, for most of its existence the Centre has been fully owned and run by the City Council. It is made up of a sports/events hall, two smaller function rooms, a number of offices, foyer, kitchen, garden and car park. In 2024 Birmingham City Council took the decision to dispose of a number of community centres around the city including Kings Heath Community Centre by way of a community asset transfer.

Critically for us, we are also a membership organisation with membership open to everyone who lives, works, plays and has the potential to thrive in Kings Heath and the surrounding areas. We are organised on a strictly equitable basis, with every Member having the same rights as each other. Our Members own and control the Community Benefit Society and will be a fundamental part of setting its direction and shaping its future.

The City Council is offering to transfer the building to us under the terms of a community asset transfer. That will grant us a 25-year lease on the whole building, the garden and the car park. It will be a full repairing lease which means that we will be responsible for repairing and maintaining the premises. We have obtained a survey of the building which has shown that the building is in a reasonable condition. There are some items that require attention and the Council have assured us that they will hand the building over in a fit and proper state. We are also requesting the most recent safety checks and assessments from the Council and will, if we need to, commission our own.

The initial working group now formalised into a Board and wider steering group of co-creators has been working with the Council, Enjoy Kings Heath, users and local residents on the community asset transfer of the building since we expressed an initial interest in summer 2024. Since the group was identified as the preferred bidder, this work has stepped up. Having discussed the options for taking on the lease and managing the building within the steering group, we set up Kings Heath Community Centre Limited, the lease-holding organisation, as a Community Benefit Society (CBS). This is a type of legal structure used by organisations that want to operate for the benefit of their community rather than for private profit. The asset lock is a key feature of a CBS that prevents its assets from being used for private gain and ensures they remain dedicated to community benefit, even if the Society is dissolved.



The community asset transfer process includes a formula which reduces the rent that is payable on a property dependent on an assessment of the social and community "worth" of a building and the organisation which is part of it. The valuing worth exercise for the Kings Heath Community Centre suggests that we will not need to pay anything to "purchase" the lease and there will be no on-going lease payments across the 25 years. This is obviously a significant factor in making our proposals viable and offers the potential to reinvest the money saved into the process of transforming the Centre.

Our ambition is for this Centre to be run and owned by the community. We are launching a community share offer that at a minimum will be used to close the gap and to invest in making the Centre an inclusive accessible space where people want to be and organisations can come together and connect to meet the needs of our very diverse community.

We have secured a £30,000 grant from the Shared Prosperity Fund to update and overhaul the disabled toilet facilities. We have also received a grant of £26,500 from the same source to employ a business development manager from November 2025 to March 2026 to help get us on the road to financial security. We expect to receive those grants during October. We have received a grant from the Booster programme of £9,900 to support with the preparation of this share offer and the marketing. Combining those things with the work we are doing now and will do in the future to improve the level of usage of the Centre as well as the funds raised in the share offer will give the Centre the sustainability it needs.

We have signed a "Heads of Terms" document with the City Council that sets out the basic terms upon which we will accept the transfer of the Centre. We have secured funding to assist with the transfer of the Centre so that we have been able to instruct solicitors to oversee the lease and other formalities.

As part of the process of transferring the building, the existing City Council staff employed within the Centre may also transfer, if they choose to do so. The legal framework around transfer of on-going facilities like the Community Centre means that we need to take care to ensure staff members are fully informed regarding our proposals and that we respect the legal obligations we have as a new employer. Amongst the team of people working on the community asset transfer on behalf of the Community Benefit Society are a number who have significant experience in handling such transfers of employment. We will also seek formal advice should the need arise.

As the date of transfer approaches we will collaborate with the Council on a handover plan that allows us to gradually have greater influence and control over aspects of the Centre.

Since starting our discussions with the Council we have been endorsed by community figures, traders, and political representatives, had high public engagement and enthusiasm at community events and markets, showing us that there is a hunger for the public's involvement in the future of the KHCC and now have a mailing list of more than 150 interested supporters ready to invest and volunteer. We also have 1,300 followers on Facebook and 1,100 on Instagram.

The Member-led nature of the Community Benefit Society is at the heart of our model, and through user forums, Member meetings, practical activity days to improve the Centre and social events we will ensure that Members are a key part of bolstering the business model of our Community Benefit Society.

4. How Your Investment Will Be Used

When we first take over the Community Centre, we will have a lot of work to do. There are two related challenges. Firstly, we need to make the Centre pay for itself on an on-going basis. At the moment, it loses approximately £60,000 each year, and we need to generate enough income to close that gap. Whilst we are building greater profitability we will need to cover the running costs of the building. We expect to close the financial gap quickly and move to a position of breaking even within no more than three years.

We will close the cashflow gap in a number of ways. First and foremost, we will make people more aware of the Centre and what it has to offer through marketing and promotion. We will make it easy to book the Centre, including an enquiry form on our website as well as contact details. We will also have staff focused on business development of the Centre contributing their ideas and experience. Through the use of volunteers, we will be able to save money and extend the availability and use of the Centre, for example, at weekends.

Secondly, we want to make significant improvements to the Centre in terms of both structural improvements and enhancing the facilities on offer. We are planning to make substantial improvements to the toilet facilities, including making them more accessible. We also want to address energy usage. At the same time, we want to make the Centre more attractive to potential users, for example by having equipment for performance and rehearsal, improved kitchen facilities and the ability for users to hold hybrid meetings or have digital presentations.

Optimum Target

Our optimum target is £150,000. Achieving this sum will ensure that we have a prudent £50,000 in working capital from year 1 that will give us time to grow the usage of the Centre.

When the Council hands over the control of the Community Centre, they will remove any IT equipment that is in place at the moment. We will therefore need to purchase some basic IT equipment in order to manage the Centre. We have budgeted £400 for a laptop and £200 for a printer. We are likely to need additional equipment such as telephones, Wi-Fi router etc. We have assumed an initial set up cost of £1,500.

Whilst this expenditure is not dependent on the success of the Community Share Offer (we cannot operate without IT equipment) we do want to cover one off cost such as this if we can. If our share offer does not succeed, then we will need to cut costs elsewhere in our budget.

We have been awarded a capital grant of £30,000 towards improvements to the toilets to make them more inclusive and accessible and we will supplement this with money from the share offer. We will upgrade the kitchen facilities to make it a more attractive space for food preparation.

We are working with the Council to cover the issues referenced in a building survey obtained by us which include reviewing various periodic inspection reports that have been requested and asking the Council to address specific issues which were highlighted in the report (for example, some defective paving outside one of the fire exits and the heating in the sports hall).

As we have not had the final confirmation from the Council on what work they will carry out before they hand over the centre, we have set aside £15,000 as a contingency to cover the costs of any items identified in the survey as urgent that may still be needed to be done. If we do not need any or all of this contingency the £15,000 will be spent on a PA system and some temporary staging and AV equipment.

With £150,000 we anticipate being able to undertake the installation of solar panels and other significant energy reduction measures.

The breakdown of the use of the money raised through the share offer is:

	Minimum Raise	Optimum Raise	Max Raise
Working Capital	50,000	50,000	50,000
Share offer platform costs	6,000	9,000	15,000
IT equipment (start-up)	1,500	1,500	1,500
Inclusive and accessible toilets	50,000	50,000	50,000
Kitchen refurbishment first stage	5,500	5,500	5,500
Kitchen refurbishment second stage		2,000	14,500
Isolating heating system	2,000	2,000	2,000
Solar panels and battery		40,000	40,000
Contingency	15,000	15,000	15,000
Decoration		5,000	7,500
Co-working space furniture/facilities			10,000
Sound proofing for rehearsal space			20,000
Temporary staging and PA equipment			15,000
AV equipment			2,000
Sanding main hall floor			20,000
Equipment for shared artist space			12,000
Total	130,000	180,000	280,000
Capital Grant	£30,000	£30,000	£30,000
Share Offer	£100,000	£150,000	£250,000

Minimum Target

At our minimum target of £100,000 we will not be able to invest in solar panels meaning we would not get the expected savings in fuel costs. We would look for grant funding for the solar panels in 2029. We will not be able to invest as much into the refurbishment of the kitchen; this will reduce its potential for hire impacting the income we can generate. These factors would also impact on our cash flow in 2028 and may mean that we need to look at a short-term loan to cover our costs.

Maximum Target

If we reach our maximum target, we will enhance the work we would do in achieving our optimum target by purchasing additional equipment to enhance the Centre such as temporary staging and sound proofing work to rehearsal space. The floor to the main hall will be sanded and renovated. This additional investment will increase our ability to increase income through hiring the spaces, for example by installing sound proofing we will be able to hire out the room for bands to rehearse and for local groups to stage performances.

Please see the financial projections for the minimum and maximum scenarios in appendix 3 of the Business Plan.

If our share offer is unsuccessful and does not reach the minimum of £50,000, we will have to seek social enterprise loan financing to cover working capital and we will not be able to make the capital improvements to the building. In those circumstances, we would need to focus solely on increasing revenue through space letting, so as to be in a position to repay and service the loan financing, and would have to reduce our outreach activities into the community.

If we reach our maximum target before the end of the share offer, we will close the offer and no further investments will be taken.

It is essential that we take the Community Centre quickly to a position where it breaks even from a financial point of view. At the same time, we are never going to be just a "room hire" business. We want to be part of the community that owns and operates us. We are not going to be in the business of "empire building" and do not want to run lots of activities and services ourselves. Our mission is to make it easy and affordable for groups and individuals to access space for their own purposes. We want to be supportive of those groups and even offer some advice or assistance around things like fundraising. We want to be the platform upon which the local community can come together and thrive.

We do have some areas which we think would be worth promoting and developing. This includes holiday activities and clubs to support families. We also want to make use of the catering facilities with opportunities for a youth cafe, affordable food and training schemes. Kings Heath and the local area is renowned for its creativity, and harnessing that will be a priority. We also want to be able to offer space for outreach services in the community, given the loss of other services across the area.

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 have secured a Booster Fund grant of £9,990 for the costs of getting investment-ready and launching a share offer which includes activities such as support in finalisation of the business plan and share offer document, undertaking the Standard Mark assessment, share offer launch event costs, 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](#). 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 Kings Heath Community Centre CBS 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 & Community Finance (CCF) subscription underwriting scheme through the 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.

5. Operations

The Centre is currently staffed by three members of staff who are designated as General Assistants, plus support from a manager who oversees more than one Community Centre. In addition to these staff there are contracts covering cleaning, grounds maintenance and building maintenance.

We have been successful in securing funding to employ a Business Development Manager from the Shared Prosperity Fund who will be tasked with building the external network and profile of the Centre to give us the best possible opportunity to succeed. That post is funded until 31 March 2026.

Once we are established, there may be a review of the roles and responsibilities of the staff to ensure we are delivering what we are committing to for the community.

The Board:

Lisa Trickett: has represented Kings Heath as a councillor since 2012. Lisa is a recognised expert in place-based community development and system change working nationally. She was the founding Trustee Chair of The Active Well-Being Society when it was outsourced from the local authority and was the Lead/Principal Investigator of the Bishop of Birmingham's Social Inclusion

Flo Bonner-Lees lives locally and worked for many years as a senior project manager with National Grid on transnational projects. Flo has been a key part of the team working on the community asset transfer offering oversight of the project and ensuring that steady progress is made.

Lucy Kane is a local resident and actor. Lucy has experience of community events and engagement having been a leading part of the annual Queens Heath celebration in Kings Heath. Lucy also has significant experience in promotional activity and has led the development of our community engagement plan and marketing of the share offer.

Bryan Nott: a local resident, spent 30 years in the legal profession with a range of specialisms including charity law. Bryan headed a division of a large national law firm and has experience of chairing a range of third sector organisations and serving on charitable boards. He is Chair of Birmingham Friends of the Earth Board which owns and operates The Warehouse in Digbeth.

Vicky Hemmings is a local resident who has been involved in food projects including surplus food for many years taking a senior role in operating voluntary sector activity around food. In particular Vicky is a director of Incredible Surplus that diverts food that would otherwise go to landfill to those in need. She also works for The Active Well-Being Society as Head of

Pip Bradley is a local resident and runs Birmingham Artisan Markets CIC as well as being the owner of Pip's Hot Sauce. Pip has extensive experience of putting on events in Kings Heath and beyond and an invaluable network of contacts across the area.

Matthew Powell (Society Secretary): Manager of Enjoy Kings Heath with extensive knowledge of the business, third sector and public sector provision in the area. Matthew has lived in Kings Heath for many years.

We have a Register of Interests, and all Board members have declared their current interests. A number of Board members are involved in other organisations, as set out above, which bring significant knowledge and networking to the 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.



6. Financial Projections

The Directors have developed a financial model and projections for the first five full years of operations, which include profit and loss statements as well as cash flow projections.

The focus is on operational requirements, ensuring that these projections can serve as the foundation for the organisational budget once we are responsible for the running of the Centre. The assumptions have been informed by historical data provided by Birmingham City Council and our expected increase in usage.

As soon as we take over the Centre we will immediately be responsible for paying staff wages, insurance, and other items, but at that point we will not have generated any income, so we estimate that we will need approximately £50,000 in working capital to cover our cash flow requirements. We will also need to purchase IT equipment, as that currently used in the Centre, will be returned to the Council.

5-Year Profit and Loss Summary

The first year will be challenging as we build the use of the Centre and supporting the existing users. During this year we will be focusing on building up the increased utilisation of the rooms and opening up opportunities such as the car park. From the second year onwards, the income generated steadies, only increasing by inflation.

A summary of the 5-year Profit and Loss forecast is provided in the table below with further detail, and a full breakdown of the assumptions made in the financial forecasting can be found in the Business Plan. We have projected the payment of interest on shares at 3% from 2028.

Income	2026	2027	2028	2029	2030
Existing Tenants and Usage	49,747	£51,190	£52,213	£53,257	£54,322
Letting of Back Office	5,500	£5,665	£5,778	£5,893	£6,011
Additional Car Park Leasing	2,800	£5,400	£5,508	£5,618	£5,730
Car Park Use for Markets	1,800	£3,600	£3,672	£3,745	£3,819
Increased Utilisation	6,200	£18,000	£33,590	£46,633	£55,978
Holiday Schemes	3,000	4,250	4,335	4,421	4,509
Housing Support Fund	2,880	0	0	0	0
Gross Profit	£71,927	£88,105	£105,096	£119,567	£130,369
Expenditure					
Total Staff Costs	64,800	53,354	54,955	56,603	58,301
Total Premises Costs	29,658	24,956	31,939	26,148	26,721
Total Admin Costs	15,228	15,228	15,654	16,001	16,364
Share Offer Costs	9,000				
Total Overheads	118,686	93,538	102,547	98,753	101,386
Operating Profit	-£46,759	-£5,433	£2,549	£20,814	£28,983
Depreciation	8,071	8,071	8,071	8,071	8,738
Share Interest			4,500	4,500	4,275
Net Profit	-£54,830	-£13,503	-£10,022	£8,244	£15,970
Capital Grant for toilet	2,001	2,001	2,001	2,001	2,001
Revenue Grant for Development Manager	13,000	0	0	0	0
Donations/Sponsorship	2,000	3,100	4,000	4,000	4,400
Bank Interest	996	750	750	750	750
Corporation Tax				3,242	4,837
Profit Transferred to Reserves	-£36,833	-£7,652	-£3,271	£11,752	£18,284

During 2026 we will draw on the working capital raised through the share offer to cover the cash flow. From 2027 we project a steady increase in our cash reserves. Details of the 5-year cash flow projections can be found in the Business Plan.

In 2030 we intend to hold either a second share offer, or have an open share offer. This will allow for Members to withdraw their shares. We have projected that 5% of the share balance is withdrawn each year.

7. What is a Community Benefit Society?

Kings Heath Community Centre Ltd registered as a Community Benefit Society in May 2025.

A Community Benefit Society is a community-owned, democratically managed social enterprise.

As a Community Benefit Society, Kings Heath Community Centre Ltd is required to deliver specific and tangible benefits to the community. In this case this means both the local community of Kings Heath and surrounding neighbourhoods. The Community Benefit Society 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.

Kings Heath Community Centre 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.

For more details see a copy of our Rules by clicking [here](#).



Membership and Governance

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 democratically on a one Member, one vote basis.

At the Annual General Meeting (AGM), Members elect the Board, hold the Board to account and can stand for election to the Board. They also decide the amount of interest to be paid, limits to share withdrawals and how to disburse or reinvest any profits.

We are not able to offer joint membership or buying shares as gifts or for children at this time.

Community Shares

As a Community Benefit Society, Kings Heath Community Centre 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 long-standing community asset.

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.

Interest Rate on Shares and Withdrawals

Kings Heath Community Centre is obliged to either reinvest profits or disburse them for the benefit of the community, but can also pay interest to its Member investors based on the amount invested and the rate required to attract the capital that the Society needs.

It is our ambition to make interest payments of 3% on shares from 2028 if the Society's trading performance allows, and for Members to be able to withdraw up to 5% of the share balance when the performance of the Society allows, which we anticipate will be from 2030 onwards.

Any share withdrawals will be funded either 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 and will be on a first-come, first-served basis. Any share withdrawals are at the discretion of the Board.

There will be either a second share offer, or an open share offer in 2030 to ensure there is sufficient liquidity in the organisation to facilitate share withdrawals. This is subject to variation depending on the financial health of the organisation, external factors and any other pressing priorities.

If a Member ends their membership of Kings Heath Community Centre and there is not enough liquidity for them to be able to redeem their shares, an agreement between the Board and the Member may be made to convert the shares into loan stock which must be repaid within three years.

Shares should primarily be considered as an opportunity to contribute to the community with the expectation of a primarily social rather than financial return. Interest levels are subject to Board recommendation each year based on business health and prudent reserves policy and put to an indicative Member vote at the AGM. Members may opt at their discretion not to receive interest on their shares and to donate it to the Society.

Purchasing by Installments

We are able to offer a limited number of subscriptions for community Members wishing to invest £50 – £500 can apply to do so by paying in ten 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 found 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.

Nominations

You can nominate a person aged 16 or over, or an organisation, or KHCC, to whom you wish your shares to be transferred on your death. Trustees will need to be appointed for a nominee under 16 years old. KHCC will respect your wish insofar as the law and our rules permit. 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.

Tax

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.

8. How to Apply



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, the money will be passed on to us to use, or will be returned to you if the offer fails to reach its minimum target.

Crowdfunder deducts a fee of 2.5% + VAT and a card transaction fee of 2.4% + 20p + VAT from every investment at the point on which the funds are passed to us, to cover the costs charged by Stripe, and their own costs.

To apply please see our [Crowdfunder page](#).

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 contact us at info@kingsheathcommunitycentre.co.uk

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

9. Risk & disclaimers

Community shares are not covered by the FSCS.

You may not get your money back if the KHCC fails in its execution of the business plan.

Returns are not guaranteed and depend on the Centre's performance.

Shares cannot be sold or transferred (other than on death or withdrawal).

Withdrawals may only be made after 2030, subject to the Board's approval and KHCC's financial health.

Data Protection & 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, Kings Heath Community Centre Limited may at its absolute discretion require verification of the identity of any person seeking to invest.

Declining Applications for Membership

The Society may decline an application for Membership from an individual or organisation. This could be, for example, because the share offer has been fully subscribed and the maximum target has been met.

9. Contact and Further Information

For queries, to make a donation or to request paper forms:

info@kingsheathcommunitycentre.co.uk

<https://www.kingsheathcommunitycentre.co.uk/>

Kings Heath Community Centre, 8 Heathfield Road, Kings Heath,
Birmingham, B14 7DB

Thank you for helping to shape the future of Kings Heath Community Centre.

Together, we can keep this space open, accessible, thriving and truly community-owned.

