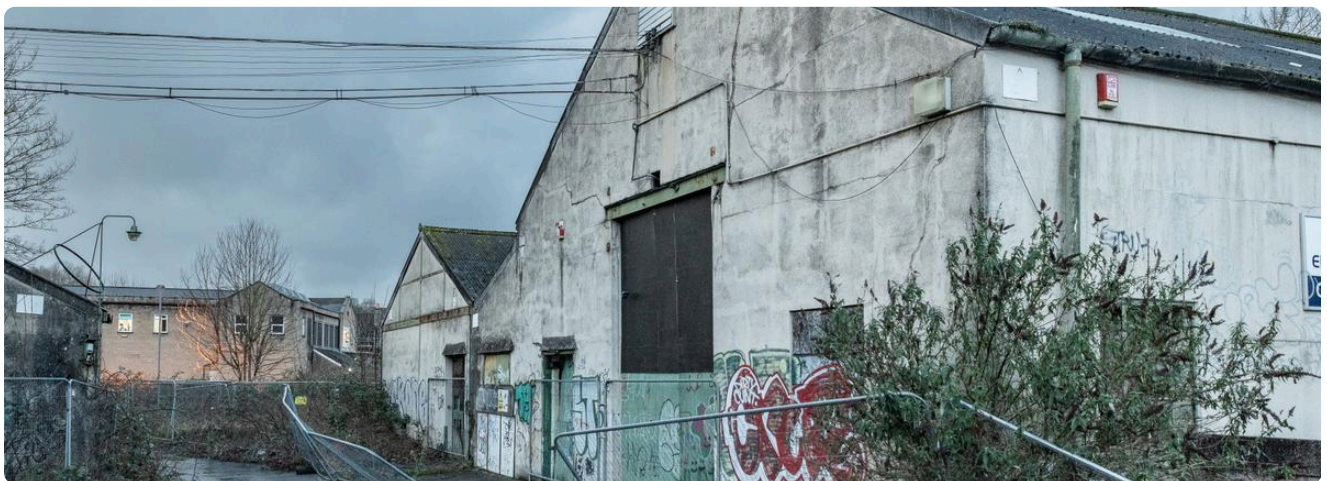


# Own the future

of our town · of community-led development · of local control · of thriving neighbourhoods · of Frome

## Share Offer Business Plan

Mayday Saxonvale Community Benefit Society – 2026



**⚠️ Community shares are a high-risk investment. You could lose some or all of your money.**

Mayday Saxonvale Community Benefit Society is registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 (Registration Number 9666). This business plan accompanies the Society's share offer relating to withdrawable share capital in the Society.

The share offer is not regulated by the Financial Conduct Authority and is exempt from financial promotions regulation. You are not protected by the Financial Services Compensation Scheme and have no right of complaint to the Financial Ombudsman Service.

**Only invest money you can afford to lose. Please read all documents in full before investing.**



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

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to: [communityshares.org.uk](https://communityshares.org.uk)

**01 –**

# Executive summary

Mayday Saxonvale Community Benefit Society is raising community investment to acquire and develop Saxonvale, a 12-acre brownfield site in the centre of Frome, Somerset. The ambition is to deliver a mixed-use regeneration of approximately 263 homes, over 10,000 sqm of commercial and community space, and high-quality public spaces, owned and managed by the community.

The Society has been registered with the Financial Conduct Authority as a Community Benefit Society. It is governed by an experienced Board combining property development, finance, regeneration, and community expertise. Development management is provided by Stories, whose team brings direct experience of complex urban regeneration including at King's Cross.

<b>12 acres</b> Brownfield site, town centre	<b>~263</b> Homes across all phases	<b>10,000+</b> <b>sqm</b> Commercial & community space	<b>£1.2m</b> Resonance Community Developers Fund lending
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The site is subject to a competitive acquisition process managed by Somerset Council. The community share offer raises capital to support the Society's bid, fund site acquisition if successful, and finance the planning work required to bring the development forward.

We have secured £1.2 million from Resonance Community Developers Fund, a specialist social impact lender. We have also secured grant funding from the Reach Fund (towards an independent RICS valuation of the land) and Community Shares Booster Fund (towards share offer costs). The community share offer targets a minimum of £1.5 million from community investors.

If our bid is not accepted by Somerset Council, all community share capital is returned (see Share Offer Document, section 4, for possible deduction of payment fees). No bid preparation costs are passed to investors.

The community-led model is fundamentally different from private development. The Society uses patient, lower-cost capital from community investors and social impact lenders who accept capped returns and longer timescales. This model carries no requirement to extract the 15–20% developer profit that private developers seek. Instead, surpluses generated from each phase are recycled as capital for future phases, compounding the value retained within the site and the community.

## Stage of development

This is a pre-development business plan. The Society is at an early but well-prepared stage: raising capital to compete for site acquisition and to fund the planning work that will shape the development.

The project has significant foundations. The Mayday Saxonvale team has spent four years on feasibility, design development, and planning preparation. A resolution to grant outline planning permission was previously secured (though it has since expired), and the current proposals build directly on that work and on the planning committee’s feedback.

A comprehensive business plan for the development phase will be produced in conjunction with the planning process. That business plan will be shared with members and subject to Board approval.

## Purpose and objects

The Society is established to carry on business for the benefit of the community in accordance with its registered objects under the Co-operative and Community Benefit Societies Act 2014.

<b>Stewardship</b> Long-term custodianship of land and assets on behalf of the community	<b>Community</b> Social, economic and environmental beneficial outcomes	<b>Democratic</b> One member, one vote	<b>Inclusion</b> Broad participation in ownership and governance	<b>Environment</b> Climate adaptation, biodiversity and low-carbon design
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*Beswick 'Bunnies' — employees at Beswicks in Saxonvale, a specialist fuse manufacturer*

## 02 –

# The opportunity

Saxonvale is approximately 12 acres of brownfield land in central Frome, Somerset. It is the town's last significant town centre development opportunity and the only remaining site capable of delivering homes, employment space, community facilities, and public spaces at scale.

The site has a long industrial and employment history dating back hundreds of years. In recent decades, employment sites across Frome have been progressively lost to housing-led development, because housing generates higher returns for private developers. Saxonvale is the last central site where this trend can be reversed.



Somerset Council's Local Plan requires 11,850 sqm of commercial space in Frome town centre. The Society's target is to deliver over 10,000 sqm of employment space at Saxonvale – the majority of the Local Plan requirement. If Saxonvale does not deliver employment space at this scale, the council's own policy for employment and job creation in Frome cannot realistically be achieved.



*Illustrated Masterplan: Studio Saar*

## 03 –

# Development proposal

### Masterplan summary

The ambition is to create a sustainable mixed-use urban neighbourhood combining homes, employment space, community facilities, and high-quality public spaces. The development will honour the site's industrial and employment heritage while creating a place designed for contemporary living and working.

The proposals bring together approximately 263 homes across a range of tenures, workspace for start-ups, growing businesses, and social enterprises, mixed-use live/work units, retained and adapted heritage buildings, and public and cultural spaces – connected by pedestrian-priority streets designed around people rather than cars, with parking predominantly hidden from view.



*Visualisation: Andrew Kirby Architects*

### Housing

The ambition is to maximise the delivery of affordable homes and social rent above policy requirements. This is the inverse of the typical private developer approach, which seeks to minimise affordable provision.

The freehold of affordable homes will be transferred to Frome Area Community Land Trust (FACLT), preventing loss through Right to Buy and protecting long-term affordability for future generations.

## Employment and commercial space

Mayday's target is to deliver over 10,000 sqm of commercial and community space. Working with local organisations in 2023, initial plans were developed including:

### Enterprise centre

Modular space for startups, growing businesses, and social enterprises

### Creative workspace

Reflecting Frome's strengths as a creative economy

### Community kitchen

Supporting the local food economy, food education, and local food businesses

### Western Warehouse

Potentially the site's most significant heritage asset, with potential as a community cultural venue, creative workspace, or enterprise hub

Market testing for potential commercial tenants was immediately oversubscribed from local businesses, validating the mixed-use approach.



Studio Saar visualisation — potential workspace configuration with small, medium, and large spaces

## Public and shared spaces

Saxonvale should be a community, not a development – a place where people can live, work, play, grow, and celebrate the town's unique history.

The public spaces are designed as an integral part of how Saxonvale functions as a neighbourhood and as an extension of the town centre. Designed for people, not cars. Parking is kept out of sight so that streets are safe, social, and walkable.

**Character**

Shaped by landscape, history, and public space with riverside green space and shared gardens

**Gathering**

Places to gather, play, and spend time along the river and throughout the neighbourhood

**Connection**

Designed to support everyday connection and neighbourly life for all generations

## Phasing strategy

The development will be delivered in phases over approximately 8–10 years. Phasing allows revenue to be generated from Phase 1 while later phases are still in design or construction, manages market risk by adjusting later phases based on actual sales performance, and matches construction to market absorption capacity.

The first phase is expected to be residentially led, delivering homes and generating the sales revenue needed to fund returns to investors and reinvestment in subsequent phases. Alongside this, the riverside area will be delivered early so that Frome and the first residents can begin to benefit from the development from the outset.

## Meanwhile uses

The Society will seek to activate the site shortly after acquisition, enabling use of the spaces and buildings wherever possible before construction begins. Meanwhile uses serve multiple purposes: they allow the town to explore and engage with this new area of the town centre, they generate early community benefit, and they build a sense of ownership and connection with the site before it is transformed.

## Planning strategy

The strategy is to submit an amended outline planning application for a higher number of homes than previously proposed, combined with a detailed planning application for Phase 1. This simultaneous approach significantly reduces planning risk and accelerates the route to a buildable, fundable scheme.

Both applications are expected to be submitted within 12 months of site acquisition, with consent anticipated within 18 months.

### PLANNING FOUNDATIONS

Site allocated in local plan for mixed use development

Previous resolution to grant already secured

Amended application responds to committee feedback

Experienced professional planning team

Proposals align with Local Plan requirements

### PREVIOUS PLANNING WORK

Resolution to grant outline permission previously secured

Current proposals build on planning committee feedback

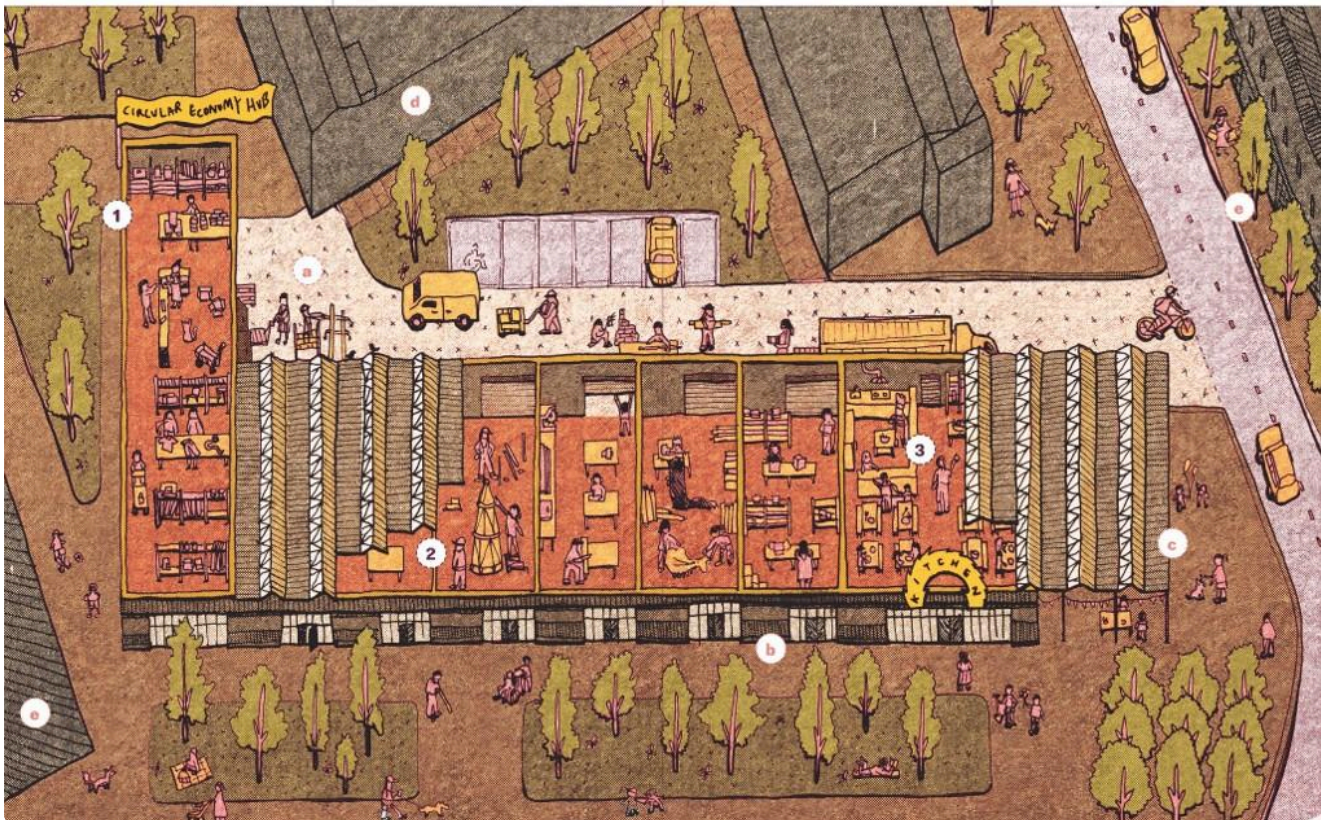
Significant technical work already completed

Professional team not starting from scratch

The planning risk is considered very low. However, planning permission is not guaranteed. Refusal or significant amendment remains a possibility and is addressed in the Risk Register.



*River Gardens: Studio Saar*



Assemble visualisation — potential design and uses of the Notts Store building

## 04 –

# Community-led model

### Structural advantages

The development market is under pressure. Construction costs remain high, finance is expensive, and sales values are constrained. These conditions affect all developers. The question is which delivery model responds best.

A private developer must allow for a significant profit margin – typically 15–20% of development value. That margin reduces what can be invested in affordable homes, public spaces, employment provision, and community facilities. In a tough market, it is community outcomes that get cut first to protect returns.

The Society does not carry that constraint. By not seeking a profit for itself and working with investors who are aligned to the mission of the Society and reinvesting surpluses, a greater proportion of development value is available to strengthen what the project delivers.

### PRIVATE DEVELOPER MODEL

15–20% profit extraction required

Community outcomes cut first in tough markets

Short-term exit driven

No access to community/impact grants

### COMMUNITY-LED MODEL

No profit extraction – surpluses reinvested

Community benefit embedded in every decision

Patient capital, longer timescales

Eligible for grant funding unavailable to private developers

## Patient capital

The Society's investors – community shareholders and social impact lenders such as Resonance Community Developers Fund – accept capped returns and longer timescales. The model is not driven by the need for a quick exit. Patient capital translates directly into better development outcomes.

## Access to funding

The CBS structure makes the Society eligible for grant funding that is not available to private developers, including from Homes England and other public funding bodies. Current financial modelling assumes no grant funding. This is deliberately cautious. If grants are secured, they would directly enhance what the scheme can deliver.

**Whatever the economic context, the community-led model will always produce the best possible scheme that Saxonvale can support, with community benefit embedded in every decision.**

## Community engagement

Key community engagement activities to date include:

- Open days and community events to share plans and gather feedback
- Public consultations on the masterplan in Spring 2021
- Workspace market testing in 2023, where engagement with local businesses produced an immediately oversubscribed response, validating the mixed-use approach
- Collaborative sessions in Autumn 2023 with local organisations including Frome Food Network, Edventure, and Terrestrial, exploring potential uses for community-owned space
- Ongoing public communications through the website, social media, and local press throughout the acquisition process

The development will be shaped through co-design, not consultation. The community will be involved from the start of the design process, working alongside the professional design team throughout. This is an integrated approach to masterplanning where local knowledge and lived experience directly shape the proposals.

Community ownership makes this possible in a way private development rarely achieves. Because the Society is accountable to its members and the wider community – not to external shareholders – community input is welcomed, not managed away.



*Mayday Saxonvale supporters — the 'Big Mayday Hug'*



Studio Saar visualisation — Garsdale Road section

## 05 –

# Delivery & funding

### Legal structure

Mayday Saxonvale Community Benefit Society is registered with the Financial Conduct Authority. It is a not-for-profit, democratically governed organisation where every member has one vote regardless of investment size. The Society's Rules include a statutory asset lock: the only payments to members are a return of share capital or interest on shares.

### Use of funds

At the minimum raise level, funds will be applied to the following categories:

- Upfront site purchase payment
- Stamp Duty Land Tax
- Legal costs associated with acquisition
- Planning and technical work required to secure outline and detailed consent

Every pound raised above the minimum strengthens the Society's bid by enabling a higher upfront payment to the council.

### Development funding

With outline planning permission and detailed permission for Phase 1 secured, the Society will seek to raise the development capital needed to build. This is likely to require significant equity investment and construction lending.

While there have been encouraging early discussions with potential investors and lenders, no development capital is currently committed. Securing it will depend on achieving detailed planning permission, establishing acceptable construction costs, and a viable sales environment. This is the most significant financial risk facing the project post-acquisition. If development finance cannot be secured on acceptable terms, the Board will pursue one of the alternative realisation routes described below.

## Multiple paths to value

### PREFERRED

#### Direct development

Develop all phases using CBS-controlled construction finance. Maximises surplus and community benefit.

### ALTERNATIVE

#### Delivery partnership

Partner with a housing association or aligned developer. Shares risk but lower surplus due to partner profit share.

### BACKSTOP

#### Planning value realisation

Sell parts of the site with planning permission. Protects investor capital through earlier realisation.

## Delivery vehicles (SPVs)

It is likely that the CBS will establish wholly or jointly owned Special Purpose Vehicles (SPVs) to deliver each phase of construction. Each SPV will be responsible only for its specific phase, and contractual arrangements between the CBS and each SPV will insulate the Society and its members from liabilities incurred within a phase. This is standard practice in development finance and protects the parent entity and its investors from construction risk.

## Returns mechanism

Returns are generated through development activity over time. The critical dependencies are the raising of development capital needed to build homes and selling those homes at sufficient value.

### INTEREST

Target rate: 5% per annum (compound)

Maximum rate permitted under Rules

Subject to Board discretion annually

May be credited from site acquisition onwards

Paid out together with share capital on withdrawal

### WITHDRAWALS

From Year 5 onwards

Target: up to 20% of share capital per year over 5 years

Full repayment target by Year 9 (Year 5 to Year 9)

Subject to Board approval and retained earnings

£1 membership share retained after withdrawal



06 –

## Security & priority

### Claims on the land

If the bid succeeds, the CBS will own the Saxonvale site, or in a structured transaction hold an equivalent interest through a charge over the land. In either case, the land has realisable value that provides a basis for returning capital to shareholders if the project does not proceed as planned.

Other parties will also have claims on the land. The Resonance Community Developers Fund loan will be secured by a charge over the site, and there may be deferred payment obligations to Somerset Council. These rank ahead of community shareholders.

Once the site is acquired, the Society will confirm to members the ownership structure, what claims exist over the land, and what that means for investors under different scenarios.

### Predecessor entity and directors' loans

The project was originally developed through Mayday Saxonvale Development Limited (Company Number 13234864), a not-for-profit company limited by guarantee (CLG) incorporated in 2021. Over the past four years, directors of Mayday Saxonvale Development Limited (CLG) have funded approximately £400,000 of project costs through unsecured directors' loans. These loans paid for feasibility work, design development, planning preparation, professional fees, and operating costs. This work has created the professional foundation for the new outline and detailed planning applications and the wider conditions necessary to secure investment from Resonance and to credibly bid for the site. No interest has accrued on these loans to date, and the loans remain at risk. No funds from this share offer will be used to repay these loans.

One of the original lenders has since stepped down from the Board. Their loan continues on the original agreed terms and remains classified as a directors' loan under the original agreement.

The CBS Board is satisfied with how these costs were incurred. The Board has agreed to novate these loans from the CLG to the CBS if site acquisition proceeds. From site acquisition onwards, the loans will accrue interest at 5%, the same target rate as community shares.

Annual accounts for Mayday Saxonvale Development Limited are publicly available on [Companies House](#).

During the pre-construction phase, directors' loans are subordinated to community share capital. Directors have agreed to subordinate their loans during this period to protect community investors. From the construction phase onwards, directors' loans will rank as unsecured creditors ahead of community share capital.



*Studio Saar visualisation — River Gardens street view*

## 07 –

# Long-term vision

### What the CBS will own long-term

The estate and public spaces – streets, squares, green spaces, and shared infrastructure – are intended to be owned and managed by the CBS permanently.

Beyond this, the intention is to retain the highest proportion possible of the remaining non-residential space as community-owned assets held by the CBS. These community-owned assets generate ongoing income from rents and service charges, funding site management and providing a long-term revenue stream for the community.

## **Transition from development to management**

The CBS will first operate as a development organisation, acquiring a site, securing planning, and overseeing construction. Over time, it must transition into a long-term asset management and community stewardship body. This transition will be planned carefully with professional input.

- What management functions the CBS will deliver directly vs contracted out
- How commercial tenancies will be structured and managed
- How public and shared spaces will be maintained and funded
- What governance and staffing the CBS will need
- How members and the wider community will be consulted on this transition

## **Community engagement and participatory design**

The development will be shaped through co-design, not consultation. The community will be involved from the start of the design process, working alongside the professional design team throughout. This is an integrated approach to masterplanning where local knowledge and lived experience directly shape the proposals.

Community ownership makes this possible in a way private development rarely achieves. Because the Society is accountable to its members and the wider community – not to external shareholders – community input is welcomed, not managed away.



Mayday community day gathering

08 –

# Team & partners

## Our board

The Society is governed by an experienced Board combining property development, finance, regeneration, and community expertise.



**Paul Oster**

**Executive Director**

Paul brings experience in commercial strategy, technology, and governance, including founding and selling a software company. At Mayday Saxonvale, he leads development strategy, fundraising, and governance design, ensuring the project can compete commercially while protecting long-term community ownership.



**Holly Lawton**

**Executive Director**

Holly leads communications and engagement, bringing complex ideas into shared understanding and building trust and collective action. Born and raised in Frome, Holly ensures decision-making remains accessible, accountable, and rooted in the community.



**Brigid Clarke**

**Chair**

Over 30+ years' experience across finance, sustainable development, and community-led initiatives. Having originally qualified as a Chartered Accountant, provides leadership on governance, financial oversight, and strategic direction.



**Anita Collier**

**Non-Executive Director**

Civic leader and current Mayor of Frome with a background in marketing, events, and community organising. Long-standing commitment to inclusive community development.



**Caroline Wajsblum**

**Non-Executive Director**

Experience in regenerative community design, communication, engagement, strengthening local food systems, and home energy advice and retrofit support. Part of the Resilience Team at Frome Town Council, Director of Frome Field to Fork CIC, co-founder of Frome Food Network and Nature Prescribing Frome.



**Hannah Stopford**

**Non-Executive Director**

Participatory development specialist and Engagement Lead at Frome Town Council, with experience in community resilience, local democracy, and inclusive engagement.



**Kerry Smith**

**Non-Executive Director**

Raised in Frome. Over 20 years' experience in strategic fundraising, project management, programme delivery, and governance across international development contexts, with a focus on community empowerment and long-term sustainability.



**Peter McGuinness**

**Non-Executive Director**

Finance and investment professional with over 30 years' experience in banking, private equity, and asset-backed lending. Chartered Accountant with expertise in financial structuring, risk, and governance.



**Ross Hughes**

**Non-Executive Director**

Regeneration specialist with public sector experience in housing, economic development, and town centre renewal. Currently Regeneration Manager at Stevenage Borough Council.

## Key partnerships



### Resonance Community Developers Fund

Specialist social impact lender providing up to £1.2 million on very favourable terms towards site acquisition. Their involvement brings professional due diligence, reduces the cost of capital, and strengthens the competitive position.



### Frome Area Community Land Trust (FACLT)

FACLT will hold the freehold of all affordable homes in perpetuity, ensuring they remain genuinely affordable for future generations. Abri will take a long lease from FACLT and manage the homes as registered provider.



### Stories

Development Manager. One of the UK's leading purpose-led property developers, RICS-regulated and a certified B-Corp. The team brings extensive expertise in managing complex urban regeneration projects. Stories has supported Mayday Saxonvale for over four years on a pro bono basis.



### Studio Saar

Lead architects. An architecture practice known for craft-led, community-rooted, and socially purposeful design, with experience in complex mixed-use projects, community and cultural buildings. Studio Saar has agreed to a deferred fee arrangement during the planning stage, demonstrating confidence in the project and long-term commitment.



### Andrew Kirby Architects

Andrew Kirby Architects is a practice based in Totnes, Devon, established in 2005. The practice specialises in sustainable design and community-led housing, with particular expertise in Community Land Trust projects and masterplanning large sites. They led the original outline planning work, securing a resolution to grant permission in 2022 and establishing the core masterplan principles that underpin the current proposals.



### Landstory

Landstory supports landscape design and participatory engagement, helping ensure the development is shaped through community involvement and long-term stewardship. Landstory has been embedded within the Saxonvale site since the project inception and has advocated for community-led design and development for over a decade.



### Abri

Prospective registered housing provider. Abri will deliver and manage the affordable homes at Saxonvale, working with the Society to secure Homes England funding and ensure high-quality, long-term housing management.



### Macegreen Consulting

Cost consultants and development consultancy practice with specialist experience in regeneration and large mixed-use schemes. Established in 2011, the firm provides cost consultancy, project management and development advisory services from offices across the UK.

Grant funding has been secured from the Reach Fund (towards an independent RICS valuation) and the Community Shares Booster Fund (towards share offer costs).

## Technical team

<b>ROLE</b>	<b>FIRM</b>
Planning Consultant	Avalon Planning & Heritage
Quantity Surveyor	Macegreen Consulting
Drainage & Civil Engineering	WCI Consulting Engineers
Traffic & Transport	Trace Design
Arboricultural Services	Devon Tree Services
Contamination & Remediation	Ruddlesden Geotechnical
Valuers	Lambert Smith Hampton
Acquisition Lawyers	Browne Jacobson LLP



*Aerial view of Notts Industries in Saxonvale, c.1950s*

09 –

# Governance & controls

## Rules

The Society's Rules require members to hold one non-withdrawable £1 share. Any shares above this can be withdrawn, subject to the terms in the Share Offer Document. Member liability is limited to the value of their investment.

The Rules include a statutory asset lock: the only payments to members are a return of share capital via withdrawal or interest on shares, and if the Society winds up, any remaining assets must transfer to a similar community organisation.

The Society is a democratic organisation where every member has one vote, regardless of investment size.

## Board composition

- Minimum 3 directors elected by and from the membership
- Up to 2 independent persons appointed by the Board for skills and experience
- Co-option of members to fill vacancies until the next AGM

## Board responsibilities

The Board is responsible for setting strategic direction, approving business plans and budgets, overseeing development delivery, managing partner and funder relationships, ensuring financial sustainability, and reporting to members.

## Measuring and reporting impact

The Society will measure and report impact across social, economic, environmental, and financial dimensions:

- Homes delivered and their affordability over time
- Jobs created during construction and in ongoing workspace
- Environmental performance
- Community engagement levels and member satisfaction
- Financial performance against projections

## Membership communications

- Quarterly email updates on development progress, financial summary, key decisions
- Comprehensive annual report including Chair's report, financial statements, impact assessment
- Ad hoc communications for major announcements

## Detailed member provisions

PROVISION	DETAILS
Transferring shares	Shares cannot be sold on any market. Only transferable on death or bankruptcy.
Shares on death	Personal representatives can apply for withdrawal. Directors may prioritise deceased members.
Nomination rights	Members may nominate who inherits their shares. Applies to first £5,000 of shares.
Inheritance tax	May qualify for Business Property Relief. Members should seek independent tax advice.
Tax on interest	Interest paid gross to UK residents. Members responsible for declaring to HMRC.
Reduction in share value	Board may reduce share value if assets insufficient to meet liabilities.

# Risk register



**Community shares are high-risk investments. You could lose some or all of your money.**

You have no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service. If the bid is not accepted by Somerset Council, investment is returned (see Share Offer Document, section 4, for possible deduction of payment fees). The risks below apply only if the bid is accepted and the Society proceeds to development.

## SITE ACQUISITION

	IMPACT	LIKELIHOOD
<b>Site purchase fails to complete after bid accepted</b> Experienced lawyers; both parties motivated; RICS valuation	HIGH	LOW
<b>Legal costs exceed budget</b> Professional estimates obtained; fixed-fee arrangements where possible	MEDIUM	MEDIUM
<b>RICS valuation materially lower than expected</b> Professional valuation, will inform bid	MEDIUM	LOW

## PLANNING

	IMPACT	LIKELIHOOD
<b>Amended outline permission refused</b> Committee previously supported; amendment responds directly to feedback	HIGH	LOW
<b>Detailed planning for Phase 1 refused</b> Consistent with approved outline; professional design team	HIGH	LOW
<b>S106 negotiations delay project</b> Experienced lawyers; previous S106 as precedent	MEDIUM	MEDIUM

## DEVELOPMENT FINANCE

	IMPACT	LIKELIHOOD
<b>Cannot raise equity/finance at viable terms</b> Dialogue with investors during design phase; multiple routes to capital	HIGH	MEDIUM
<b>Construction finance costs higher than projected</b> Conservative assumptions; multiple lender approaches; grant funding potential	MEDIUM	MEDIUM

## CONSTRUCTION

	IMPACT	LIKELIHOOD
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**Construction cost overruns**

Professional cost consultants; contingency allowances; fixed-price contracts

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**MEDIUM** **MEDIUM**

**Construction delays**

Experienced contractors; delay penalties; professional project management

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**MEDIUM** **MEDIUM**

**Contractor insolvency**

Financial due diligence; performance bonds; staged payments

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**HIGH** **LOW**

## MARKET & SALES

	IMPACT	LIKELIHOOD
<b>Housing market downturn</b> Strong local fundamentals; pre-sales; can hold as rentals; phased delivery	HIGH	MEDIUM
<b>Slow sales rate</b> Professional agents; competitive pricing; flexibility to adjust phasing	MEDIUM	MEDIUM

## INVESTOR RETURNS

	IMPACT	LIKELIHOOD
<b>Cannot pay interest from Year 5</b> Interest subject to Board discretion; deferred interest continues to compound	HIGH	MEDIUM
<b>Cannot return capital on expected timeline</b> Multiple realisation routes; land ownership provides basis for recovering value	HIGH	MED-HIG
<b>Partial or total loss of investment</b> Land ownership provides basis for recovering value	CRITICAL	LOW

## EXTERNAL

	IMPACT	LIKELIHOOD
<b>Somerset Council financial collapse</b> Council receiving government support; once purchased, site is independent	MEDIUM	MEDIUM
<b>Economic recession</b> Long-term project spans cycles; community model more resilient	HIGH	MEDIUM
<b>Adverse policy changes</b> Secure planning quickly; community development has government support	MEDIUM	MEDIUM

# Contact

Mayday Saxonvale Community Benefit Society

7 Selwood Crescent

Frome, Somerset BA11 2HX

[www.maydaysaxonvale.co.uk](http://www.maydaysaxonvale.co.uk)

## PRESS AND MEDIA

Holly Lawton, Executive Director

[holly@maydaysaxonvale.co.uk](mailto:holly@maydaysaxonvale.co.uk)

## COMPLAINTS

Step 1: Write to the Board at [info@maydaysaxonvale.co.uk](mailto:info@maydaysaxonvale.co.uk). Step 2: If unresolved, contact the Community Shares Unit: [complaints@communityshares.org.uk](mailto:complaints@communityshares.org.uk)

## SOCIAL MEDIA

[Facebook](#) [Instagram](#) [YouTube](#) [Bluesky](#) [Twitter/X](#) [LinkedIn](#)

@maydaysaxonvale on all platforms

## Read the Share Offer

This business plan accompanies the Community Share Offer Document. Read the share offer for investment terms, member rights, and how to invest.

[View Share Offer Document](#)

Community shares are a high-risk investment. Only invest what you can afford to lose.



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

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to: [communityshares.org.uk](http://communityshares.org.uk)