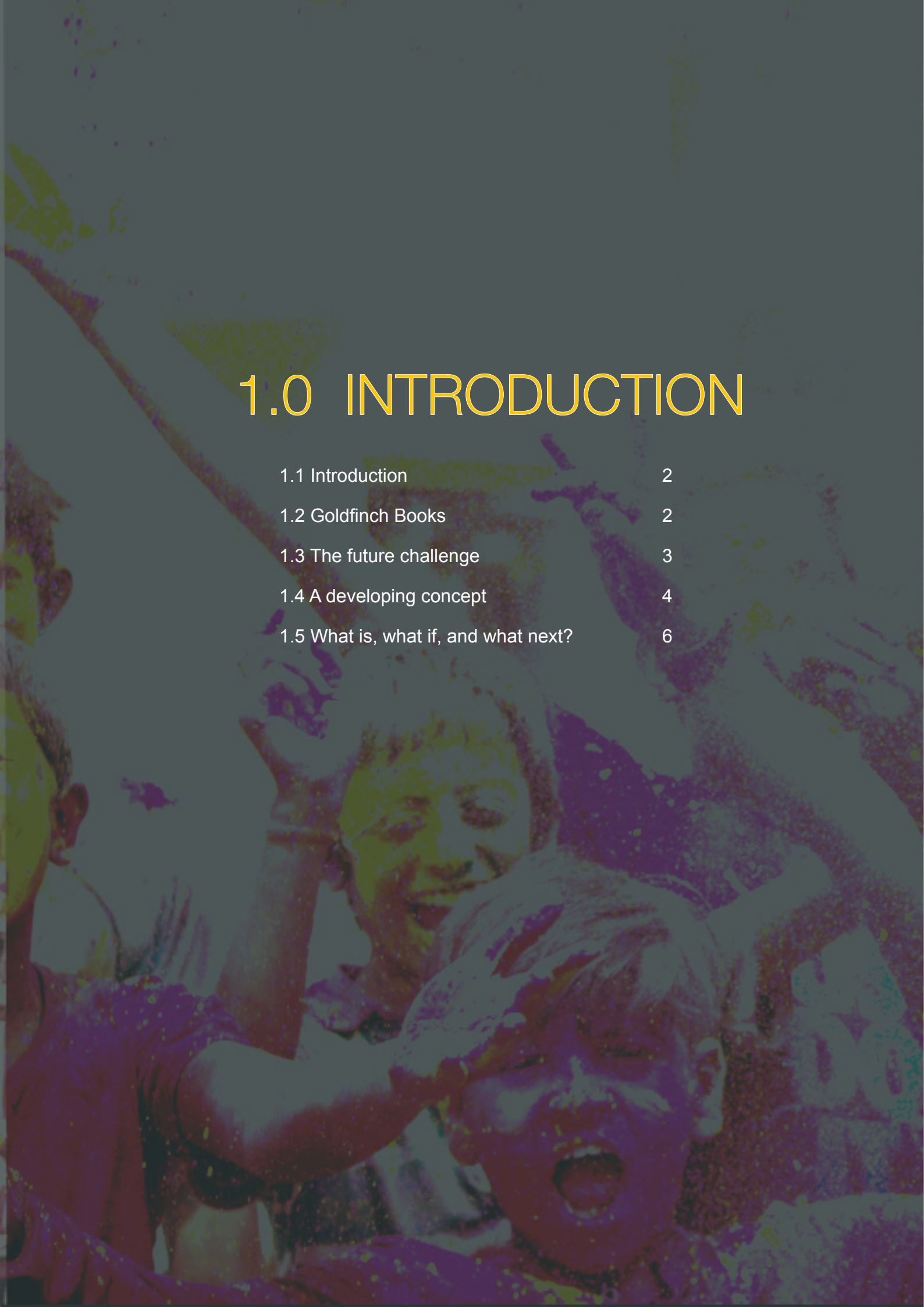




GOLDFINCH COMMUNITY BUSINESS PLAN

CONTENTS

1.0 Introduction	1	3.11 Director loans	30
1.1 Introduction	2	3.12 Financial strategy summary	31
1.2 Goldfinch Books	2	3.13 Key Risks	32
1.3 The future challenge	3	3.14 Opportunities	33
1.4 A developing concept	4	4.0 The Premises	34
1.5 What is, what if, and what next?	6	4.1 Introduction	35
2.0 Vision	8	4.2 In context	36
2.1 Overview	9	4.3 The Bookshop	38
2.2 Values & Themes	10	4.4 The Cafe	39
2.3 Community input	11	4.5 Café Food Strategy	40
2.4 Alton's future	11	4.6 The Bar & Music Venue	42
2.5 Advocacy into Action	13	4.7 Bar Operational Strategy	44
2.6 Promises to our Community	14	5.0 Organisation & Staffing	48
2.7 A part for everyone	14	5.1 What are we?	49
3.0 The Project	16	5.2 What is a CBS?	49
3.1 Introduction	17	5.3 What are community shares?	49
3.2 At a glance	17	5.4 How we are organised	50
3.3 Operating model	18	5.5 Staffing strategy	52
3.4 Underlying trading metrics & projections (central case)	18	6.0 Share Offer Marketing and Promotional Strategy	54
3.5 Four-year financial projections	19	6.6 Objectives & Capital Targets	55
3.6 Building Costs	22	6.7 Core Campaign Narrative & Value Proposition	55
3.7 Financial Planning & Upscaling Methodology	23	6.8 Phased Campaign Timeline	55
3.8 Funding plan	27	6.9 Communication Channels & Marketing Assets	56
3.9 Community shares	28		
3.10 Government funding	29		



1.0 INTRODUCTION

1.1 Introduction	2
1.2 Goldfinch Books	2
1.3 The future challenge	3
1.4 A developing concept	4
1.5 What is, what if, and what next?	6

1.1 Introduction

This document defines the basis and goals of the Goldfinch Community project before the implementation stage. It serves as a record of early information, capturing key data, research, design ideas, strategy and plans for the Goldfinch Community hub that may be used to inform design development, potential investors, potential Members of the Society and other interested parties. It also provides a means to document design proposals and drawings used in preliminary costing and business planning. The details contained within this report provide a basis for the cost planning that is being undertaken in the lead in to the community share offer and supplementary fundraising through national government and other schemes. The "Project" may be defined in simple terms as follows:

To secure the freehold of a suitable building on Alton High Street, purchased by securing investment through appropriate grants, funds, social investment and community shares, by a not-for-profit Society to remain forever in the ownership of Alton as a community, for the purpose of housing an independent bookshop and community creative hub for the benefit of literature and the arts in the community.

1.2 Goldfinch Books

Goldfinch Books Limited, formed in 2021, is the legacy company, regulated by Companies House, that was converted to Goldfinch Community in July 2026, a Community Benefit Society regulated by the Financial Conduct Authority (FCA). Whilst Goldfinch Books Ltd no longer exists as an organisation, its inception, history and ethos form the heart of what is now Goldfinch Community and provides the foundations for that new society. It is therefore worth including a section here on the legacy Goldfinch Books as an introduction to the vision and strategy for the new organisation.

Goldfinch Books was conceived as a family business opening on 1st November 2022 offering 'more than just a bookshop'. It was a place where the community could meet like-minded people, and enjoy spending time – we hoped it might become "...somewhere to help us remember to enjoy the journey, and relax our focus a little on the destination."



Goldfinch - event night

The independent bookshop was always intended to be the core of Goldfinch, offering a highly curated range of fiction and non-fiction to offer an alternative to the extractive chain stores and online mega-corporations. Around this core, the dream was of a shop that would welcome the community and bring people together in an inclusive, supportive environment, somewhere people could connect, not just buy. To facilitate this, a key element was the cafe and the bar, providing a daytime meeting space and a range of nighttime events.

In its first four years Goldfinch hosted nearly 850 organised events including author talks, live music, book clubs, poetry events, gaming nights and many other events for groups with as few as 3 or 4 people to the big events with up to 75 seats. The shop also provides space for more informal organised meetings and gatherings and many more chance encounters where conversations leak between tables of coffee-drinkers and lovers of literature and the arts.

What happened in these first few years was that Goldfinch became an important place for a lot of people. Not always in an obvious sense, for a book recommendation or a live music experience, but often in more subtle but crucial ways. This might be shown by examples such as the man seeking a support network for parents of kids with autism, or the boy with ADHD who uses Goldfinch as his place to escape to when it's too much at home, or the woman who read her first book in a decade. For some, Goldfinch is the only public space they are comfortable to visit alone, and for others, it is the only space in town that offers a haven from prejudice. It became a centre and a magnet for creative expression and an important piece of social infrastructure.

"...we were looking at various places and Goldfinch is a big reason we chose Alton" – A customer commenting on why they recently moved to Alton from outside the area (June 2024)

"...Saturday was quite possibly one of the nicest shows we've ever played" – Artists 'Memorial' after a live show at Goldfinch for the Alton Arts Festival 2026.

1.3 The future challenge

Goldfinch was a dream come true in many respects. The concept worked. The community responded. The shop successfully hosted a diverse range of people for different reasons at different times. The shop found its place in the community, supplementing the services offered by other community groups and working alongside other independent businesses in the town to bring a fuller experience to our collective community. People connected, friendships and groups were formed and we truly believe that Alton is richer for it. That said, major challenges quickly emerged.

With rent and rates that amounted to between 15% and 20% of our turnover, it became clear that the business viability was fragile. A typical high street shop would hope to operate at a figure closer to 5% to 10%. Our rent is not abnormally high, and rates similarly typical of that for other independents on the high street. The problem is multi-faceted but a significant element is the almost absolute ownership of our high street by commercial, remote landlords. Our town (and probably most towns) are owned by investors and corporations expecting a return on their property. There is no space for keeping these rents manageable for community-focused organisations, and no scope for rates relief from councils with little means for raising money elsewhere. High Streets then become the spaces of high-margin businesses. Not a place for books and community groups.

Goldfinch survival then became contingent on significant unpaid hours in the shop, supplied in the main by the family team running the place, who all maintain paying day jobs elsewhere, supplemented with a growing team of wonderful volunteers. But there's only so much energy in a few individuals, and a more sustainable longer-term plan was clearly needed if this community resource was to remain available.

1.4 A developing concept

The business spent many months grappling with these existential issues of survival, documenting the process in the Goldfinch Newsletters from December 2025. We looked at options of downsizing, changing the business model, combining with another business, and many other variations. Community ownership was one of those options in the mix, perhaps one of the more ambitions of those looked at. This started the exploration of community power in towns and cities across the UK and beyond, gathering intelligence and ideas and looking at examples of how communities stand up for themselves and gain agency in a society that seems to have all but given this up as something achievable.



Hastings Commons - taking derelict and difficult buildings into community ownership and transforming them into homes, workspaces and social spaces that remain affordable and inclusive - <https://hastingscommons.com/>

We have come across some shining examples of where communities have refused to accept the deterioration of their community environment, in particular their towns and their high streets. Just two examples are mentioned below: the Hastings Commons project and the Nudge Community Builders in Plymouth, chosen because we found these particularly inspiring. There are many other examples in other areas of the UK worthy of looking up. A good place to start is a book by Hazel Sheffield called *Frontierlands*, or one called *Citizens* by Jon Alexander, or a look on the web at the mycelialnetwork.co.uk which is a network for community asset developers and lists members representing brilliant projects around the UK. The Mycelial Network describes itself as a peer solidarity network for community-led organisations that are activating and stewarding land and buildings to transform neighbourhoods.

Hastings Commons is a community benefit society (registered as a community land trust - CLT) set on the revitalisation of their town through the ownership, occupation and use of buildings for common benefit. Their aspirations are for the harmonious coexistence of the occupants of their buildings, and the way they engage in living, working, and enjoying life together. Their mission is stated as: *To grow and sustain the Hastings Commons as an asset to the local community, owned and operated collectively and inclusively, now and for future generations* and they do this by taking derelict and difficult buildings into community ownership and transforming them into homes, workspaces and social spaces that remain affordable and inclusive. Their spaces offer genuinely affordable rents, and support residents and businesses to collaborate and take more control of where they live and work.

Hastings Commons is not just one project, it is a programme of projects including youth projects, technology, learning, heritage, activism and community support. Of note is a comment made by Jess Steele of Hastings Commons in a webinar in June 2026 where she reminded the audience that where there might be a lot of attention and fanfare around the launch of a project, the taking of a building (or buildings) into community ownership, it should be remembered that this is just the beginning, and continual funding streams are needed to keep such projects alive in the operational phases.

Nudge Community Builders was set up in 2017 in Stonehouse, Plymouth by residents, Wendy Hart and Hannah Sloggett. Long-time community volunteers, they were inspired and asked by the community to do more about empty buildings around Stonehouse. A few years on and they had unlocked some 25% of the empty buildings along Union Street, offering spaces for local people to grow, develop and create. Their approach is to 'nudge' people along: nudge local buildings and spaces to be used and loved, nudge local people and businesses to be brave, creative, resilient and healthy, nudge local and national change for communities.

Nudge talk about how they have learnt a lot about what holds Union Street and their community back from making lasting change. They talk about community ownership and local solutions being key to creating a future that is resilient and provides opportunity for local people. They plan to become more strategic and brave by working with lots of different people to create a Mistress Plan and a Land Exchange. Their Mistress Plan is a set of guidelines and ways of working that create the conditions and focus for action and positive lasting changes on the street. The Land Exchange work is an acknowledgement that the key to creating lasting change in a community comes down to who owns the land and buildings. The Land Exchange will secure finance and purchase property or land to bring it into community ownership. This will challenge the power dynamics and extractive economic approaches that hold communities in poverty

Further inspiration came to Goldfinch in the form of an author talk in the shop in May 2026 with Jon Alexander, author of *Citizens - Why the Key to Fixing Everything is in All of Us*, interviewed by Ella Clark. Goldfinch personally invited community groups in Alton who are responsible for operating buildings. This included the Community Centre, Assembly Rooms, Allen Gallery, Curtis Museum, Kings Arms Project, The Maltings and the Freedom Through Expression Gallery. Representatives attended and after an inspiring author talk and discussion we held a closed meeting to discuss our respective plans and how we might work together and complement each other's operations. We expect that this was the first of a number of future meetings to inspire collaborations which will help to optimise our collective work in the community.

"...so happy I found this place...Spent a lovely half hour with my son playing a game.."
– online review of Goldfinch (Feb 2026)

This developing concept and understanding that ownership is key to agency and sustainability in community business is one that our new organisation, Goldfinch Community is set up to address.



Nudge Community Builders - unlocking empty buildings in Plymouth for community use
<https://www.nudge.community/>

1.5 What is, what if, and what next?

WHAT IS — the situation now

A beloved asset: An independent bookshop, cafe, and events space operating on the high street, delivering hundreds of community events and thousands of incidental connections.

A fragile position: Rising rents, empty shops nearby, short planning horizons, lack of local government power, and outside ownership make long-term planning impossible.

Community energy: Creative volunteers, arts enthusiasts, climate activists, and local independent partners in other community groups already deliver culture and outreach, but lack a secure, community-owned asset and social enterprise of this kind to anchor, share, and scale this work.

Why do we need a Goldfinch Community?

	Problems	Solutions
	Inequality - Unequal access to cultural activities, safe spaces, creative opportunities, and affordable community facilities.	An Accessible Cultural Hub - An open-access space offering creative activity, community events, and a welcoming environment with no mandatory financial barrier to entry.
	Powerlessness & Lack of Agency - A widespread feeling among residents that local decisions are made for them by distant corporate or political forces, rather than with or by them.	Ground-Up Governance - A Community Benefit Society structure where the public own the asset via shares, directly governed by the community.
	Disaffected Youth - A critical lack of safe, constructive spaces for young people, leading to boredom, alienation, and a lack of local career or creative pathways.	Creative Pathways & Engagement - A dedicated platform for youth-led events, creative expression, and tangible volunteer, mentoring, or hospitality training opportunities in a supportive environment.
	High Street Deterioration - Vacant shopfronts, declining footfall, and the loss of heritage buildings to passive or uninspired private development.	Heritage-Led Regeneration - Rescuing a landmark Grade II listed bank building, transforming it into a vibrant cultural destination that drives footfall and revitalises the town centre.
	Social Atrophy - Increased isolation, loneliness, and the loss of physical spaces where different generations and social groups can naturally mix.	A Multi-Use 'Third Place' - A warm, inclusive bookshop, cafe, bar, and event space open from morning till night, explicitly designed to spark connection and rebuild local social fabric.



WHAT IF — the possibility we choose

What if a high street premises freehold were community-owned and run as social infrastructure? A permanent, affordable hub that pays staff, hosts a range of programming, partners with schools, and incubates local creative enterprises.

What if this enterprise, with partners, could help stitch the town together? A model of Community Entrepreneurship with trading across books, events, a café, and a welcoming bar, blended with targeted grants, to keep the public interest central. A place where children reclaim curiosity, where older people find company, and where live music, literature and poetry thrive.

What if we used community asset models to protect wider local needs? A robust society capable of holding physical assets for public benefit, retaining the flexibility to expand our scope in the future to safeguard other local spaces, natural assets, or community-led initiatives as the town's conversations and needs evolve.

What are the benefits of a Goldfinch Community?

Core Benefit	Impact in Action
Community Asset Ownership	Safekeeping a historic Grade II listed building for perpetuity, locking it into community wealth rather than private profit.
Local Economic Uplift	Creating new jobs, supporting local supply chains (from breweries to local authors), and keeping money circulating within the town.
Vibrant Cultural Ecosystem	Establishing a permanent home for live music, spoken word, book launches, art exhibitions, and grassroots creative groups.
Democratic Empowerment	Giving hundreds of local people a literal stake in their town through a "one member, one vote" community shareholding.
Well-being & Social Cohesion	Providing a trusted safe space that actively reduces loneliness, improves mental health, and bridges diverse local demographics.

WHAT NEXT — our commitments and first steps

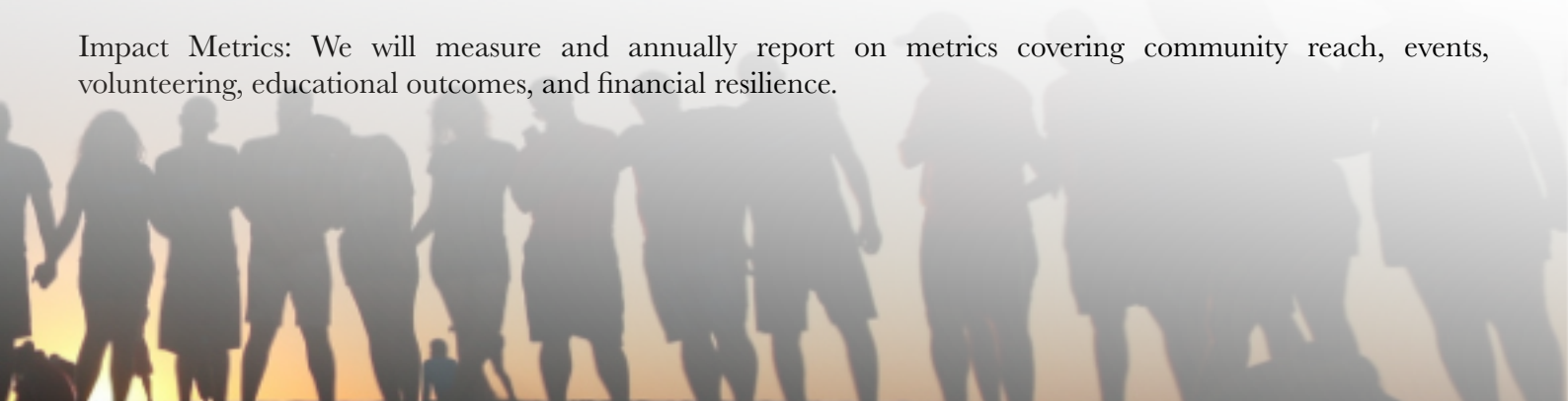
Community First: We will place community benefit at the core of every decision: programming, hiring, finance, and asset acquisition & use.

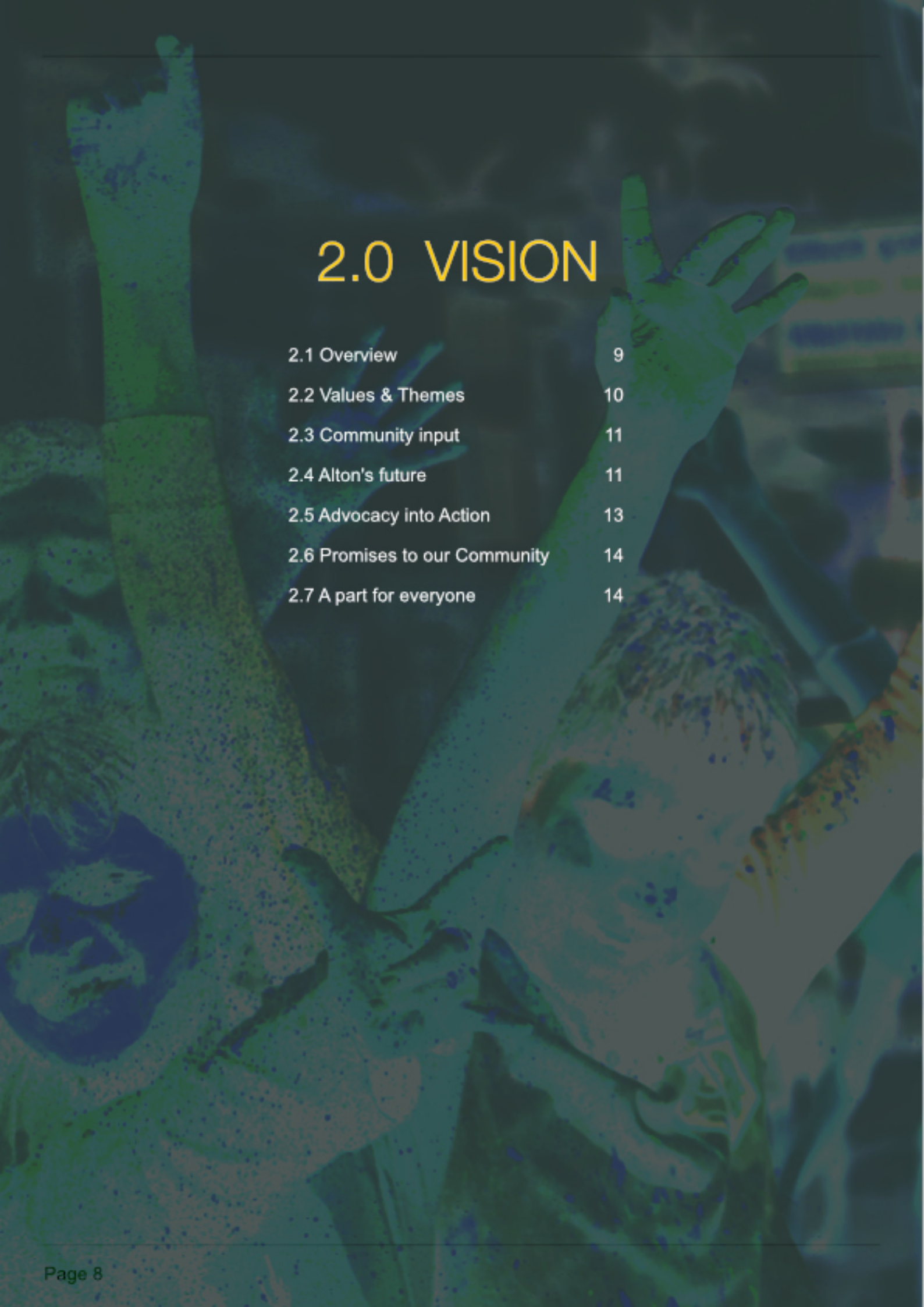
Capital Raise: We will run a transparent community share offer to raise funds (launching October 2026), alongside grants and matched public funding, establishing a robust financial foundation capable of anchoring our core space and supporting future town-wide collaborations.

Accessible Programming: We will continue and expand free and low-cost events, deepen schools partnerships, step up volunteering schemes, and support artists.

Governance Safeguards: We will embed a member-elected board, a conflicts policy, and capped member returns to prevent private extraction.

Impact Metrics: We will measure and annually report on metrics covering community reach, events, volunteering, educational outcomes, and financial resilience.



A background image showing a crowd of people with their hands raised in the air, suggesting a celebratory or participatory event. The image is overlaid with a semi-transparent dark blue filter.

2.0 VISION

2.1 Overview	9
2.2 Values & Themes	10
2.3 Community input	11
2.4 Alton's future	11
2.5 Advocacy into Action	13
2.6 Promises to our Community	14
2.7 A part for everyone	14

2.1 Overview

Alton is a historic Hampshire market town with an expanding urban and parish population of about 20,000 residents. The town features a well-balanced demographic profile; according to ONS data, it has a median age of 44 years, which closely aligns with the broader East Hampshire district average but remains slightly older than the South East regional median. Alton acts as a critical economic and social hub for its surrounding rural villages, boasting a historically resilient High Street. Unlike many similarly sized UK commuter towns that have suffered from widespread commercial vacancy, Alton's town centre maintains a vibrant, dual identity—sustaining major national anchor brands alongside a strong contingent of independent shops, regular weekly street markets, and heritage tourism. This unique blend of a growing, locally rooted population and an active, community-minded high street footprint makes it an ideal ecosystem for a community-supported asset.

Goldfinch Community exists to secure and sustain an independent bookshop and creative community hub as long-term social infrastructure for Alton. Our vision is a high street anchored by locally owned culture: a welcoming place where people of all ages meet, learn, create and take part in civic life. The Society will use trading income, community investment and partnership funding to keep the venue affordable, programme-rich and accountable to members. Community ownership will protect the asset from speculative market pressures and enable the shop to prioritise public benefit over short-term commercial gain through literacy, arts access, intergenerational connection and neighbourhood resilience.

Objects

The objects of the Goldfinch Community Benefit Society are written into our Rules:

Our Society will work for the benefit of the community by operating an independent bookshop and creative community hub. We will foster inclusivity, community connection and engagement with the arts.

Vision

We define our vision as being to anchor a high street where culture, learning, and neighbourliness are public infrastructure. We seek to build a place of safety and belonging where people meet, children read, people explore and argue, artists find a home, and civic life is nourished by a community-owned creative hub.

Mission

Our mission is to protect and grow a community-owned asset base that serves the people of Alton. Governed democratically by our Members, the society uses resilient trading income and community investment to sustain inclusive cultural programming, literacy and education, local creative enterprise, and broader community resilience.



2.2 Values & Themes

At the heart of Goldfinch Community is a simple conviction that places matter. The loss of everyday spaces corrodes social life and narrows opportunity. Our response is practical and principled, with values which set the boundaries of what we will and will not do. Community ownership ensures we exist to serve community, not to be mined for private profit. Inclusivity, safety and cultural democracy commit us to welcoming everyone and prioritising diversity.

The themes below translate values into practice. We provide community infrastructure not retail logic. The bookshop is also a safe third space for learning, dialogue and creative life. Community entrepreneurship means using commercial discipline to sustain social programmes. Place-making, intergenerational engagement and partnerships amplify impact across schools, festivals and networks.

Together, these values and themes form the moral and operational compass for every decision Goldfinch Community makes, ensuring the hub we build is resilient, inclusive and rooted in the needs of Alton.

Values

- **Community Ownership:** The asset exists for our neighbours to anchor the town, not for private profit extraction.
- **Inclusivity & Safety:** Everyone is welcome. Barriers to access are actively reduced, and dedicated support is provided to marginalised groups to foster true belonging.
- **Cultural Democracy:** Diverse voices, local artists, and under-represented perspectives are prioritised across music, writing, literature, poetry, performance, and living local history like our Jane Austen heritage.
- **Ecological & Civic Sustainability:** Financial prudence, resilient trading, and a commitment to protecting and enhancing both our built and natural local environments.
- **Transparency & Accountability:** Open governance, clear financial reporting, and absolute member oversight.
- **Reciprocity:** We trade to fund social good — the commercial success of our independent bookshop, café, and evening bar fuels civic benefit.

Themes

- **Community infrastructure over retail:** Treating the bookshop as vital local infrastructure — a safe third space for conversation, learning and culture — not merely a shop.
- **Community entrepreneurship:** Combining mission-driven purpose with commercial discipline so trading sustains social programmes and local jobs.
- **Inclusivity & cultural democracy:** Prioritising access (free/low-cost offerings, concessions), diverse programming and platforms for under-represented voices.
- **Civic connection & place-making:** Using events, partnerships and small-scale public realm projects to stitch neighbourhoods together, increase footfall and nurture a sense of belonging.
- **Intergenerational engagement:** Creating deliberately cross-age programming — from early-years reading and school partnerships to activities for older residents — to build civic habit and reduce isolation.
- **Responsible stewardship:** Embedding governance safeguards (member-elected board, transparent reporting, conflict management) to ensure long-term public benefit and financial prudence.
- **Environmental and local resilience:** Low-carbon fit-out, local supply chains where possible, and collaboration with climate/place-making networks to green the townscape.

2.3 Community input

As a high street community business, Goldfinch Books is in continuous conversation with its community. In December 2025, with just under two years remaining on the current lease, the team engaged in a deeper conversation about the future of the business. In-depth newsletter articles (published as Substack posts as well as printed and electronic documents available to subscribers and via the website) explore the themes and values of the business, and the practicalities of delivering an effective and sustainable Goldfinch long into the future, beyond the tenure of the current operators.



Goldfinch Substack Articles on the Community Project Dec 2025 to June 2026 <https://goldfinch-books.com/>

Both informal and formal feedback from the community has been extensive and instrumental in shaping the current thinking and direction of the Project. Feedback gathered from members, event attendees, festival volunteers and early share-offer supporters consistently emphasises three priorities:

- Security and permanence — people want the bookshop to remain on the high street and not be subject to precarious leases or speculative sales. Community ownership is seen as a credible route to permanence.
- Accessibility and programming — respondents value the cultural activity, children's literacy work, and spaces for local artists. Many asked for more daytime community uses (reading groups, drop-in help).
- Civic value and partnership — local stakeholders want Goldfinch to act as a civic convenor: working with schools, the library, the festival and climate groups to amplify impact. Practical suggestions included hosting schools, providing rehearsal/meeting space for community groups in an environment connected to the arts and publishing world, and running regular events.

2.4 Alton's future

At Goldfinch, we choose to believe that a slow drift towards a town of strangers with a high street of empty shop units, or one limited to extractive chains funnelling money to remote shareholders, is not inevitable. We are inspired by an emerging, aspirational vision being discussed across our community that recognises how Covid-forced isolation broke social habits and replaced them with algorithms, and how we have a generation of children whose default way of socialising is online.

The problem this creates is self-perpetuating. We don't let children out because we don't know our neighbours. We don't know our neighbours because we don't go out (because everything has moved online), and so on. This is a practical problem, and the good part is that practical problems are fixable. A vision for a future Alton may see action at three levels simultaneously:

- Restricting the pull of the online world,
- Rebuilding the physical infrastructure for real-life gathering, and
- Equipping young people with the cognitive tools to navigate the world they're growing up in.

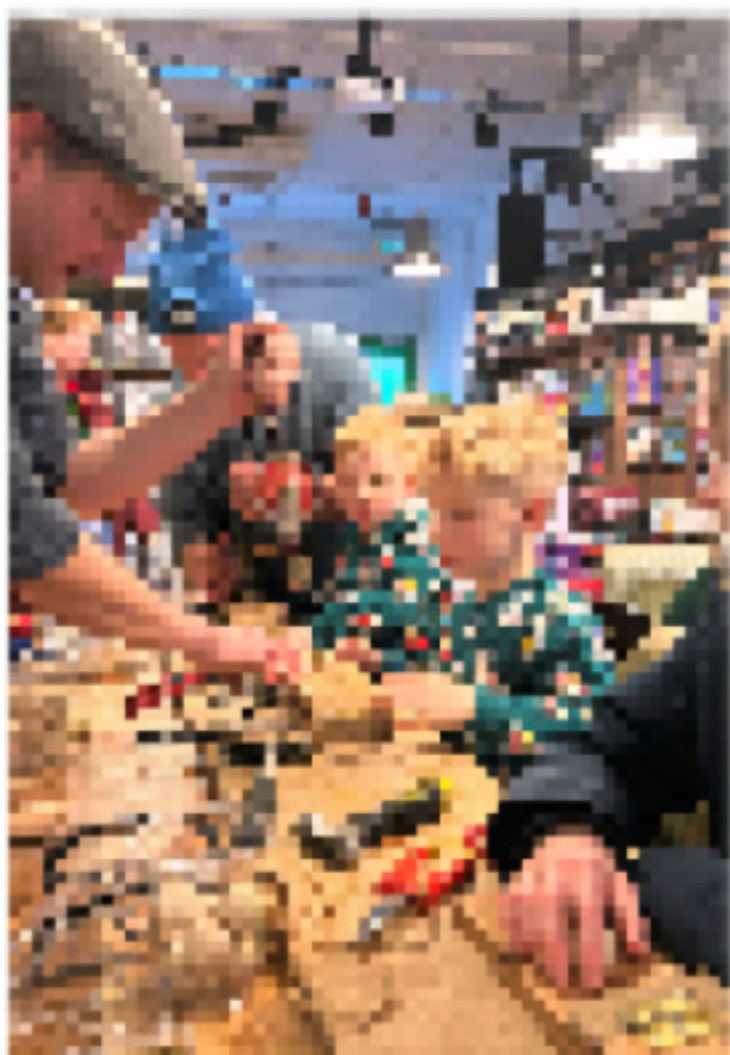
These three elements are interdependent. Restricting the pull of the online world alone would create a vacuum. We need the third spaces — the pub, the library, the park, the youth club — where we meet people we didn't choose, where community forms rather than gets curated, and where children find space to negotiate, fall out, make up, and be bored.

This vision isn't a top-down policy set by our councils or government, it is coming from the community. At Goldfinch, we see it as a shared provocation and a starting point for what is possible.

A vision for a future Alton that puts community cohesion and wellbeing at its core will not be realised through grand government plans, but through small, deliberate, community-led choices about how our civic life is organised. Goldfinch Community is a part of this, it is our choice to do our bit in starting to make that future real. In taking in all three of these elements of a future Alton and leaning in heavily on element 2, we are planting some of the seeds today for the resilient social infrastructure Alton will rely on tomorrow.

We know that a thriving town cannot be built by one project alone. Goldfinch does not exist in a vacuum. We are simply one piece of a broader community puzzle. We see ourselves as future partners alongside Alton's rich, existing network of arts and community groups, climate action networks, youth organisations, and educational bodies who are all shaping their own pieces of the town's future.

We celebrate and champion the other independent businesses on our high street. From the bars and cafes to the independent shops, these trading spaces form the invisible bedrock of our town's everyday social infrastructure. We will continue to collaborate with them, weaving our efforts together so that collective civic care becomes part of everyday life in Alton.



Formal and informal learning and study opportunities at Goldfinch

2.5 Advocacy into Action

Community-owned businesses demonstrate superior long-term survival rates, with 92% of share-backed enterprises surviving compared to only 42% of traditional startups (powertochange.org). These organisations strengthen local economies by employing local people, fostering social cohesion, and reinvesting profits into community welfare.

The Four Pillars of Goldfinch

National research shows that when communities step up to own their local spaces, they play a huge part in tackling major societal problems. By launching a community share offer, Goldfinch is explicitly linking a local vision to four vital priorities:

Economic Resilience:

Wealth shouldn't leak out of Alton into the pockets of distant corporate landlords. By running a successful commercial mix of books, coffee, bar and events, trading income stays local. It pays fair staff wages, fuels civic benefit, and helps keep the high street economically vibrant during uncertain times. The financial model is founded on a trading enterprise generating revenue from sales, not relying on grants and external funding for day to day business operations. Stemming the outflow of revenue to a remote landlord will make space for re-investment in community and long term economic resilience.

Our part to play in combatting the UK high street crisis will be realised by our inward-looking localisation, i.e. keeping money circulating locally. According to tracking in the sector by Power to Change, community-owned businesses are extraordinarily stable anchor institutions. Even amidst high inflation and cost-of-living challenges, community businesses prioritise keeping wealth within their immediate neighbourhoods and engaging local people in democratic governance. While traditional small retail startups have a notoriously high five-year failure rate, Plunkett UK's structural sector research shows that share-backed, community-owned enterprises maintain a long-term survival rate of over 90%.

Social Cohesion:

Our growing and continued isolation feeds the global billionaire corporations whose life-blood is our online compliance. Goldfinch, with community partners, works in opposition to what might seem an inevitable social atrophy.

By actively implementing the preventative goals outlined in recent national safety and cohesion reviews (the Government's Social Cohesion Action Plan – Protecting What Matters), community organisations fight isolation and division. This report explicitly mandates building 'confident, cohesive, and resilient communities' to fight such isolation. As described by The Young Foundation (youngfoundation.org - with its mission to develop better-connected communities and shape a fairer future) the Social Cohesion Action Plan is an important publication, set against a backdrop of rising social tensions, declining trust in leaders, institutions and politicians; and growing political, and cultural polarisation. It acknowledges that the strength of our social fabric is at best fraying – and that social cohesion must be urgently and actively nurtured to repair it. They outline how social cohesion is not an abstract ideology but something that underpins democracy, shapes people's sense of happiness and belonging, reduces loneliness, combats extremism, and impacts community resilience.

The Neighbourhoods Commission, in recent research, identified a clear 'infrastructure threshold' for community protection where neighbourhoods with fewer public spaces are significantly more likely to suffer from civil friction and severe isolation. A 2026 publication led by the Local Government Association (Common Ground - Building Cohesive Communities, 2026) explains that social cohesion is about place-making – creating communities where people live, work and spend time, showing that cohesive and socially connected communities are resilient communities. This report acknowledges that, despite their role as place leaders, councils do not control all the factors required to address the challenges, and that relationships and partnership

models should be drawn upon to build and sustain social cohesion at a local level.

Goldfinch is designed as a place of safety and belonging where divided or isolated communities come together. It's a hub where older people find company, artists find a home, kids find a third space haven, and neighbours meet face-to-face, all part of the physical social capital needed to keep Alton safe and connected.

Wellbeing:

A healthy town requires spaces that nourish mental and civic health. Goldfinch isn't just hosting arts events, it is a public health intervention that reduces long-term strain on the NHS by creating a sense of local belonging. Our impact metrics mirror the rigorous frameworks used in the HM Treasury Green Book, which officially calculates the immense economic value that public volunteering and active civic spaces contribute to national healthcare savings. The Local Government Association's (Common Ground) Framework links physical proximity in cultural spaces directly to improved mental health and reduced clinical loneliness. Recent research (The Cultural Role and Value of England's Independent Bookshops, 2024) by the Booksellers Association, commissioned by Arts Council England, revealed the range and depth of bookshop contributions to health, culture and society.

Place-Making:

We are transforming a standard high street shop into a permanent creative community hub. Culture shouldn't be a luxury; it should be living public infrastructure that makes Alton a safer, prouder, and more attractive place to live. By taking direct action against the systemic sell-off of high street infrastructure, we are aligning with the government's official mission to restore *Pride in Place*. National data from Locality (<https://locality.org.uk/>) exposed that a staggering 4,000 publicly utilised council buildings and spaces are sold off on the open market every year. Goldfinch is a part of the answer to the government's strategy which states that the UK must "invest in the spaces and structures that bring people together" to reverse decades of public realm erosion.

2.6 Promises to our Community

As part of ongoing work in bringing the Goldfinch Community Project to life, the business makes the following promises to the community:

- ❑ The building purchased through the Society fundraising and its operating organisation will exist to benefit Alton. No private owner will ever extract its value and take it out of our town.
- ❑ Decisions about purpose and priorities will be taken democratically by members on a 'one member, one vote' basis, as provided for by the structure and governance of a Community Benefit Society.
- ❑ Goldfinch will balance ambition with prudence: maintaining a diverse commercial mix of books, café, bar, and events, with a primary focus on operational survival.
- ❑ We will publish an annual impact and accounts report and hold an open AGM.

2.7 A part for everyone

Goldfinch Community is not about nostalgia for a past high street, it is about remaking the future of our town so culture, connection, and care become a growing part of everyday life. Goldfinch is inviting Alton to help build a locally owned, resilient place where people read, meet, argue, create, and belong.

An aspirational future for Alton will not be built by a single committee or a single project. It will happen because a community of communities worked together, and because a bookshop decided to have a go, because a community decided to own it, and because an entire network of local groups and independent businesses chose to talk, dream, and collaborate together. Help Goldfinch plant the first seed by participating. When the share

scheme launches, individuals in the community are asked to join as members by investing what they can afford in the community share scheme. The Society will welcome volunteers and supporters to help amplify the case locally and further afield.



Live music event at Goldfinch as part of the Alton Arts Festival 2024



A kids' art workshop held at Goldfinch as part of the Alton Arts Festival 2026

3.0 THE PROJECT

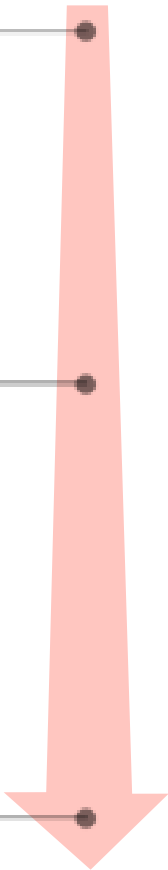
3.1 Introduction	17
3.2 At a glance	17
3.3 Operating model	18
3.4 Underlying trading metrics & projections (central case)	18
3.5 Four-year financial projections	19
3.6 Building Costs	22
3.7 Financial Planning & Upscaling Methodology	23
3.8 Funding plan	27
3.9 Community shares	28
3.10 Government funding	29
3.11 Director loans	30
3.12 Financial strategy summary	31
3.13 Key Risks	32
3.14 Opportunities	33

3.1 Introduction

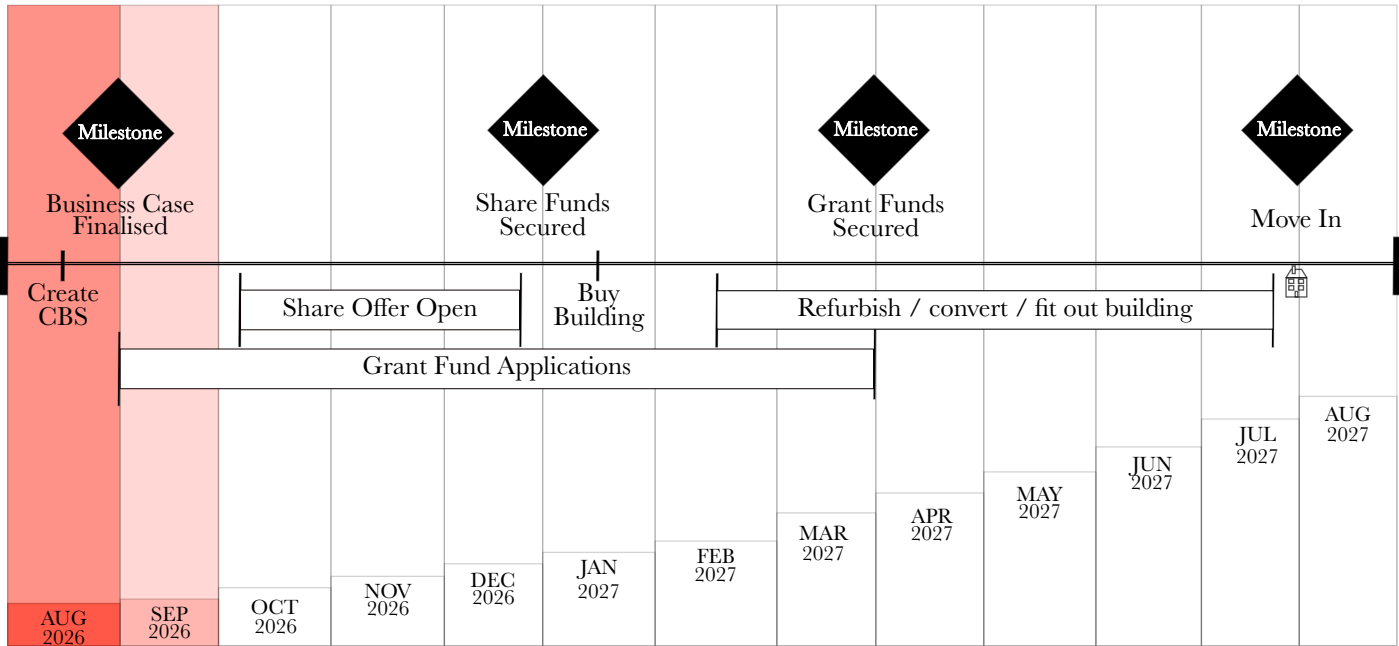
This short section describes the key elements of the Goldfinch Community proposal, building on the vision and values discussed in previous sections and providing an outline of how the project will be implemented.

3.2 At a glance

- Assess options, build business plan and study feasibility of a community-owned independent bookshop, cafe, bar and creative community hub
- Secure preliminary funding for planning, advice and design
- Finalise initial business plan and proposal
- Create Community Benefit Society (CBS) Goldfinch Community
- Secure option on a suitable High Street premises
- Fundraise:
 - Community Share Offer
 - Government Grant Funds
- Purchase Freehold of a High Street premises
- Refurbish/ convert/ fit-out building
- Move Goldfinch Books into new premises



Timeline



3.3 Operating model

The overall operating model is one that continues the existing Goldfinch trading operations, expanding to make use of the increased space (over 4 times the space) for additional and/or supplementary trading activities including, 'The Goldfinch' bar/pub – a more comprehensive bar offering for evening drinks and events, and an expanded cafe offering. The baseline predictions are 'ultra-conservative' in assuming only modest increase in revenue as we initially transition to the new building. Additional, less conservative and more realistic projections are presented in Section 3.6.

3.4 Underlying trading metrics & projections (central case)

YEAR 0 - July 2026 to July 2027

Year 0 is the current year with trading from our existing Goldfinch premises at 24 High St. Trading figures are assumed to be similar to those of the previous four trading years.

- Sales turnover £176k (books, cafe, bar, events)
- Cost of sales £81k
- Overheads £95k
- Net loss of -£15k
- Cash at bank £107,955

YEAR 1 - July 2027 to July 2028 (in new premises)

Facilities

- **Bookshop** of 1500 sq.ft. with POS system from existing Goldfinch.
- **Daytime cafe** (coffee, tea, cakes, light lunches) and **evening bar** ('The Goldfinch') with seating for 30 to 40 indoors and 20 to 30 outside. Re-arrangement for event space able to seat 110 people for live performance or 100 people standing - 2500 sq.ft. including back of house and toilets (male, female, disables and staff toilets). POS system from existing Goldfinch.
- **Basement** (use TBC) of ~650 sq.ft.
- **The WFH Zone** - work from home zone for up to 5 people.
- **Configurable partitions** for space hire for 4 people (x 2 spaces), 6 people (x 1 space), 8 people (x 1 space) and combined variations of these spaces for parties of up to a maximum of 120 people.
- **AV & technology:** 4m x 2m weighted screen, projector, full PA system for live music, lighting rig, 3m x 4m x 500mm high stage, video camera (x3) setup for live stream and recording events

Space and stock

- **High St retail floor space of approximately 4500 sq.ft.** over ground floor and basement (4.1 times current Goldfinch floor space of 1100 sq.ft.) in area of high street with similar footfall to the existing Goldfinch shop.
- **Additional garden space totalling approximately 2000 sq.ft.** (compared to no garden space at the existing Goldfinch site) backing onto Cross & Pillory.

- **Base level book stock of 6000 titles** (50% increase on current stock levels) plus associated sales stock in reading genres (fantasy, romance, sci-fi etc) such as games, clothing, toys, jewellery, posters, artwork etc sold alongside books. **Bookshop space floor area of approximately 1500 sq.ft.**
- **Bar stock and facilities** increased significantly to provide products expected of a traditional pub/bar, 'The Goldfinch'. Cafe offering expanded to include light lunch offering in addition to usual cafe/cake offerings.
- **Event space able to cater for seated audience of 110 people** (increased from max 70 people in current space).

Staffing

- Increase in **staff** from 1.3FTE to 2.7FTE
- Increase in **volunteer** numbers from 2 to 3 FTE to 6FTE

See also Section 5 on organisation and staffing.

Sales assumptions

- **Bookshop sales** assumption for Year 1 of £89k gross, increase of 20% over that predicted for the current Year 0 (see Section 3.6 on upscaling)
- **Cafe/bar/other sales** uplift assumed of 35% largely from additional bar sales from evening opening as 'The Goldfinch' pub/bar plus modest cafe sales increase of 20% - totalling £235k gross.
- Significant uplift in income from space subscriptions and associated services with 5x floor space, totalling £18k up from Year 0 £3k
- **Turnover approximately £312k** (~70% overall uplift on projected 2026/7 turnover of £180k) - see also Section 3.6 on upscaling.

Cost assumptions

- **Cost of sales** based on historical cost of sales data estimated at ~43% of sales turnover totalling for books and cafe sales totalling a conservative (because average COS will come down with increasing bar and cafe sales at high margin) £134k, a 70% increase on Year 0 cost of sales.
- **Overheads** overall increase of 30% to £124k from £95k at Year 0
 - 95% increase in wage costs
 - Slight increase in rates due to increased rateable value (discretionary rate relief of 90%)
 - Reduction from £2220 pm rent to zero rent
 - 60% increase in utilities
 - 20% increase in general and other overheads (advertising, promotion, subscriptions, licensing etc)

Margin & Profit (first year in new building)

- Gross margin £24k
- Net profit of £10k

3.5 Four-year financial projections

Projections presented here are the underlying trading figures, based on previous trading data with adjustments for the planned changes as Goldfinch Community enters the larger premises at the end of Year 0 (July 2027).

Central Case

NOTE: Central Case projections assume a share raise of £300,000, grant income of £310,820 and a topup social investment loan of £45,000 totalling the project income of £655,820 and a project cost of the same total for freehold purchase and refurbishment.

P&L

	Total Yr 0	Total Yr 1	Total Yr 2	Total Yr 3	Total Yr 4
Turnover					2.00%
Sales	176,429	293,433	306,395	306,395	312,523
(Less CoS)	(81,158)	(134,542)	(140,902)	(140,902)	(143,720)
Gross Profit	95,271	158,891	165,493	165,493	168,803
(Less Overheads)					
Wages & Staff Expenses	(43,580)	(83,469)	(83,469)	(83,469)	(85,138)
Rent, Rates & Repairs	(27,602)	(6,632)	(6,632)	(6,632)	(6,764)
Utilities	(6,655)	(11,203)	(11,203)	(11,203)	(11,427)
Insurances & Legal Fees	(1,584)	(1,901)	(1,901)	(1,901)	(1,939)
Accountancy & Office Costs	(15,763)	(20,394)	(20,394)	(20,394)	(20,802)
Operating Profit	86	35,293	41,895	41,895	42,733
(Less Finance Costs)					
Share Interest	-	-	-	(15,000)	(14,250)
Loan Interest	(9,891)	(12,020)	(4,565)	(4,263)	(3,941)
(Less Depreciation)	(13,636)	(22,068)	(22,068)	(22,068)	(22,068)
Plus non Operating Income					
Rent Charged	3,314	18,750	18,750	18,750	19,125
Capital Grant Released	4,329	9,236	9,236	9,236	9,236
Profit Before Tax	(15,798)	29,192	43,249	28,551	30,836
Less Corporation Tax	-	(6,179)	(8,850)	(6,057)	(6,491)
Net Profit	(15,798)	23,013	34,399	22,494	24,345

Cash Flows

	Total Yr 0	Total Yr 1	Total Yr 2	Total Yr 3	Total Yr 4
Operating Cash Flows					
Net Profit	(15,798)	23,013	34,399	22,494	24,345
Plus Non Cash Expenses					
Share Interest	-	-	-	15,000	14,250
Depreciation	13,636	22,068	22,068	22,068	22,068
Corporation Tax	-	6,179	8,850	6,057	6,491
(Less non Cash Income)					
Capital Grant Released	(4,329)	(9,236)	(9,236)	(9,236)	(9,236)
(Less Cash paid in following period)					
Share Interest	-	FALSE	FALSE	FALSE	FALSE
CT	-	-	(6,179)	(8,850)	(6,057)
Increases/ (Decreases) IN Vat Liability	(29,290)	36,229	330	-	125
Net Operating Cash Flows	(35,780)	77,252	50,231	47,532	51,986
Investing Cash Flows					
Purchase of Property Plant and Equipment	(564,099)	-	-	-	-
Sale of Property Plant and Equipment					
Net Investing Cash Flows	(564,099)	-	-	-	-
Financing Cash Flows					
Receipt of Community Shares	300,000				
Community Share Withdrawal	-	-	-	(30,000)	(30,000)
Receipt of Capital Grants	311,820				
Receipt of Loans	170,000				
Loan Repayments	(10,946)	(126,554)	(5,480)	(5,782)	(6,104)
Bridging Loan Receipt /(Repayment)	(84,500)				
Net Financing Cash Flows	706,374	(126,554)	(5,480)	(35,782)	(36,104)
Net Cash Flows	106,495	(49,302)	44,751	11,750	15,881
Opening Cash Balance	1,500	107,995	58,693	103,444	115,195
Closing Cash Balance	107,995	58,693	103,444	115,195	131,076

Balance sheet

	Total Yr 0	Total Yr 1	Total Yr 2	Total Yr 3	Total Yr 4
Fixed Assets	634,963	612,896	590,828	568,760	546,693
Current Assets					
Cash at Bank	107,995	58,693	103,444	115,195	131,076
Stock	15,000	15,000	15,000	15,000	15,000
(Less Current Liabilities)					
VAT	29,290	(5,939)	(6,269)	(6,269)	(6,395)
CT Owed	-	(6,179)	(8,850)	(6,057)	(6,491)
Bridging Loan	-	-	-	-	-
Loans due in the next financial year	(126,554)	(5,480)	(5,782)	(6,104)	(2,110)
Net Current Assets	25,731	56,095	97,543	111,764	131,080
Total Assets Less Current Liabilities	660,694	668,991	688,371	680,524	677,773
(Less Long Term Liabilities)					
Deferred Grants	(307,491)	(298,255)	(289,018)	(279,782)	(270,546)
Long Term Loans	(86,500)	(81,020)	(75,238)	(69,134)	(67,024)
Net Worth	266,702	289,715	324,115	331,609	340,204
Made up of Retained Earnings	(33,298)	(10,285)	24,115	46,609	70,954
Community Shares	300,000	300,000	300,000	285,000	269,250
check	-	0	0	0	0
	-	0	(0)	0	-

Summary data (Year -3 to Year 0 and Years 1 to 4)

Aug to July	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Turnover	£158,598	£163,088	£174,556	£176,429	£293,433	£306,395	£306,395	£312,523
Cost of Sales	-£108,176	-£80,420	-£92,592	-£81,158	-£134,542	-£140,902	-£140,902	-£143,720
Gross Profit	£50,422	£82,668	£81,964	£95,271	£158,891	£165,493	£165,493	£168,803
Gross Profit %	32%	51%	47%	54%	54%	54%	54%	54%
Overheads	-£67,448	-£76,104	-£79,764	-£95,184	-£123,598	-£123,598	-£123,598	-£126,070
Operating Profit	-£17,026	£6,564	£2,200	£86	£35,293	£41,895	£41,895	£42,733
Loan Interest	£0	£0	£0	-£9,891	-£12,020	-£4,565	-£4,263	-£3,941
Share Interest	£0	£0	£0	£0	£0	£0	-£15,000	-£14,250
Profit before tax	-£17,026	£6,564	£2,200	-£15,798	£29,192	£43,249	£28,551	£30,836
Net Profit	-£17,026	£6,564	£2,200	-£15,798	£23,013	£34,399	£22,494	£24,345
Fixed Assets	£7,075	£5,307	£5,144	£634,963	£612,896	£590,828	£568,760	£546,693
Net Current Assets	-£55,779	-£47,447	-£45,084	£25,731	£56,095	£97,543	£111,764	£131,080
Net Worth	-£48,704	-£42,140	-£39,940	£266,702	£289,715	£324,115	£331,609	£340,204
Cash at Bank	£3,940	£468	£4,508	£107,995	£58,693	£103,444	£115,195	£131,076
	Old Building				New Building			

NOTE: Previous accounts published at Comapnies House

Lower Case

NOTE: Lower Case projections assume a share raise of £250,000, grant income of £100,000 and a topup social investment loan of £45,000 totalling the project income for this case of £395,000 and a project cost of the same total for freehold purchase and reduced scope refurbishment, and a retained additional debt of £125,000.

Summary data (Year -3 to Year 0 and Years 1 to 4)

Aug to July	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Turnover	£158,598	£163,088	£174,556	£176,429	£293,433	£306,395	£306,395	£312,523
Cost of Sales	-£108,176	-£80,420	-£92,592	-£81,158	-£134,542	-£140,802	-£140,802	-£143,720
Gross Profit	£50,422	£82,668	£81,964	£95,271	£158,891	£165,493	£165,493	£168,803
Gross Profit %	32%	51%	47%	54%	54%	54%	54%	54%
Overheads	-£67,448	-£76,104	-£78,764	-£95,184	-£123,588	-£123,598	-£123,598	-£126,070
Operating Profit	-£17,026	£6,564	£2,200	£86	£35,293	£41,895	£41,895	£42,733
Loan Interest	£0	£0	£0	-£9,891	-£12,020	-£11,485	-£10,936	-£10,341
Share Interest	£0	£0	£0	£0	£0	£0	-£12,500	-£11,875
Profit before tax	-£17,026	£6,564	£2,200	-£14,858	£32,010	£39,138	£27,197	£29,630
Net Profit	-£17,026	£6,564	£2,200	-£14,858	£26,235	£32,008	£22,336	£24,307
Fixed Assets	£7,075	£5,307	£5,144	£496,211	£481,198	£466,186	£451,174	£436,161
Net Current Assets	-£55,779	-£47,447	-£45,084	£22,395	£48,997	£80,813	£89,861	£107,316
Net Worth	-£48,704	-£42,140	-£39,940	£217,642	£243,877	£275,885	£285,721	£296,903
Cash at Bank	£3,940	£468	£4,508	£7,437	£55,358	£89,417	£96,791	£107,773
	Old Building 				New Building			

3.6 Building Costs

The specific building under consideration has been subject to preliminary refurbishment design development with schedule of major cost elements summarised below (illustrating how figures are treated in the financial modelling with regards categorisation between Land & Buildings; Equipment; and Fixtures and Fittings). Note that these figures are preliminary and subject to refinement of design and negotiation of contracts :

- Land and Buildings (incl. Taxes & Fees): £380,000
- Equipment: £20,000
- Fixtures and Fittings (refurbishment): £256,000
 - Enabling, Design and Preliminaries: £70,000
 - Structural, Electrical, HVAC, Plumbing: £55,820
 - Fit-out, Garden & Basement: £130,000

Total Project Cost ~£655,820

3.7 Financial Planning & Upscaling Methodology

The Structural Transformation Model

This section details the mathematical modelling and operational assumptions used to construct our Year 1 financial forecast [Year 0 is the current remaining year in our existing premises and Years 2 onwards are scaled from Year 1].

The transition from our historical 1,000 sq.ft. high-street unit to the new 4,500 sq.ft. facility (plus a 2,000 sq.ft. garden) represents a structural evolution of our business model, rather than a simple geographic relocation.

Historically, our commercial model was heavily restricted by physical space limitations. In our former premises, retail book display tables, café seating, and event spaces competed for the same square footage. This created artificial ceilings on our volume capacity, transaction values, and operational hours.

The new venue splits our operations into three distinct spatial and commercial zones: A dedicated 1,500 sq.ft. retail bookshop and ~650 sq.ft. basement community space. A 2,500 sq.ft. dedicated evening public house and daytime café. A 2,000 sq.ft. outdoor beer garden.

By removing spatial friction, unlocking a zero-rent structure, and establishing a multi-tap craft drinks engine, Goldfinch is moving away from an 'amenity-based café' model. We are launching a high-performance, community-owned retail, hospitality, and cultural hub.

Segmented Financial Analysis

Historical Annual Revenue Baseline: ~£170,000

Current P&L Year 1 Baseline: £293,000 (central model) - see Section 3.5

Target Market Model: £330,000 – £360,000 (Calibrated Prediction with additional bar sales reflective of scaling to regular pub/bar)

Book Retail Inventory Density & Spatial Expansion

Our historical baseline of ~£75,000 in books turnover is capped by a rolling stock holding of around 4,000 titles tightly packed onto shelves that shares space with café tables. Customer browsing is often interrupted by café traffic, lowering overall retail dwell time.

Our Year 1 Target of £89,000 will be achieved by expanding our rolling title inventory by 50% to 6,000 curated units, housed within a dedicated, quiet 1,500 sq.ft. bookshop browsing zone. In book retail, revenue scales (non-linearly) with inventory breadth and browsing comfort. Widening our genre selection allows us to capture specialised as well as broader demographics previously unserved. We have projected a conservative 20% increase in book sales and consider a calibrated 25% growth curve to £92,000+ represents the less conservative projection.

Daytime Café: The Lunch Service Pivot

Our historical baseline is £47,000. Café operations have been limited to a standard hot drink and ambient cake selection. While our morning peak remains buoyant, generating up to £200/hour at 11:00 AM, our historical transaction value was rigidly capped at an average of ~£5.00 per head because we lacked the infrastructure to offer more substantial lunches including hot food.

Our Year 1 target is £59,000 for the central case in the analysis. The introduction of a Base + Variable ventless kitchen line allows us to launch a daytime hot lunch offering (panini and soups) during the 11:30–14:30 window. This does not merely increase the volume of coffee transactions, it structurally shifts our average afternoon transaction value from £5.00 to a projected £9.50 per head. By using pre-prepared sourdough items from local bakers (Four Marks), we capture high-margin lunch spend from local remote workers and commuters without adding complex, high-labour kitchen costs.

Evening Bar: From Event Amenity to Full Pub Operations

Historical Baseline: £14,000. The bar in our previous location operated strictly as an occasional amenity for isolated events. It featured a small, 2m-wide counter running off a restricted, tabletop Lindr beer dispenser unit. Despite these limitations, the bar proved local demand by generating £400–£500 at peak on a single monthly jam night and ~£200 during 65-70 capacity gigs.

Our Year 1 target is £86,000. The new venue features a dedicated 2,500 sq.ft. bar area with an 8m-wide linear bar counter, a remote back-of-house 'cellar' feeding multiple draft craft taps, and a 2,000 sq.ft. outdoor beer garden. Rather than opening exclusively for events, the bar will operate as a traditional independent craft pub 7 nights a week.

Our current P&L models bar revenue at £86,000, which averages just £1650/week (£235/night). considered a safe and accurate reflection of a full pub operation in a town population of 25,000.

Recurring & Non-Book Revenue Anchors

Subscriptions (£12,000 / year flat): represent a resilient financial asset by securing a reliable baseline of £1,000/month from recurring Club Subscriptions (book club, D&D, MTG).

Space Hire & Consulting (£26,000+ / year): Moving from a near-zero baseline, our dedicated 650 sq.ft. basement and the 1,500 sq.ft. bookshop zone are explicitly itemised for workshops, local community group bookings, and private hires during pub and cafe operational hours. Our 'Publishing' line captures high-value consulting services supporting local independent authors, fortifying our CBS status as an essential cultural asset.

Operational Metrics & Structural Efficiency Controls

- Rent Expense: £0.00 (we will own the building)

- Business Rates: £350.00 (securing 90% CBS Relief) from EHDC
- Core Paid Wages: £6,600 (hybrid volunteer model - see Section 5)
- Total Fixed Overheads including wages: £10,500 / month (relatively flat line)

The CBS Financial Leverage (Cost of Sales vs. Labour)

Our average cost of sales (COS) is modelled at 43% combined across all categories, driven by profitable margins on our bar taps (79% GP) and coffee program (73% GP), which balance our fixed book wholesale margins. The primary financial shield of our Community Benefit Society is the paid-core to volunteer-amplified staffing matrix: by retaining a permanent, paid professional core (General Manager/DPS and a Lead Barista) to manage legal compliance, cash, and asset maintenance, we cap our core wage bill at around £6,600/month.

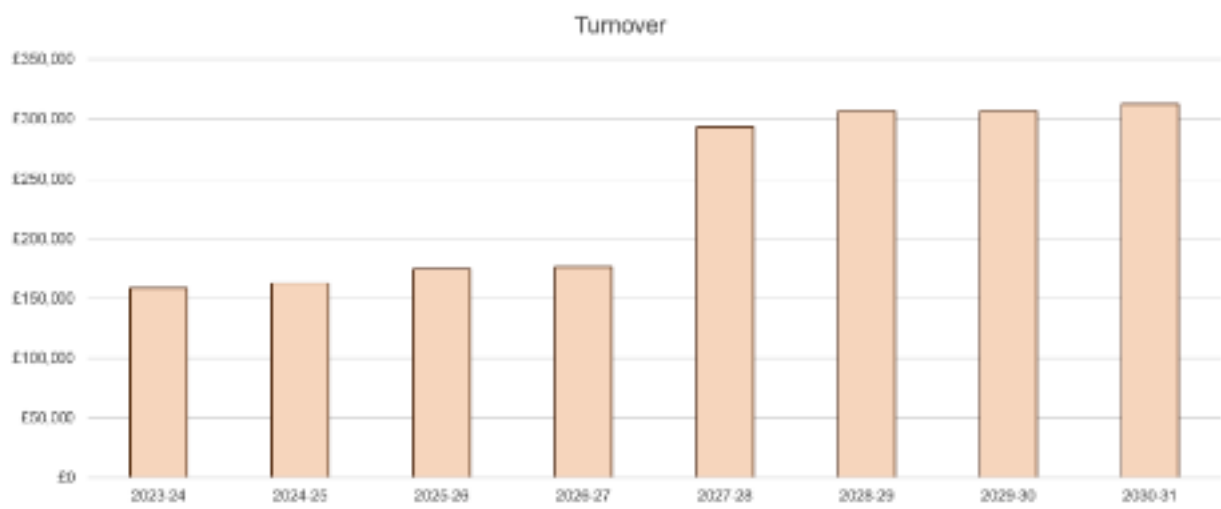
This payroll is structurally amplified by a roster of dedicated community volunteers contributing 235 hours per week.

The Zero-Rent Overhead Shield

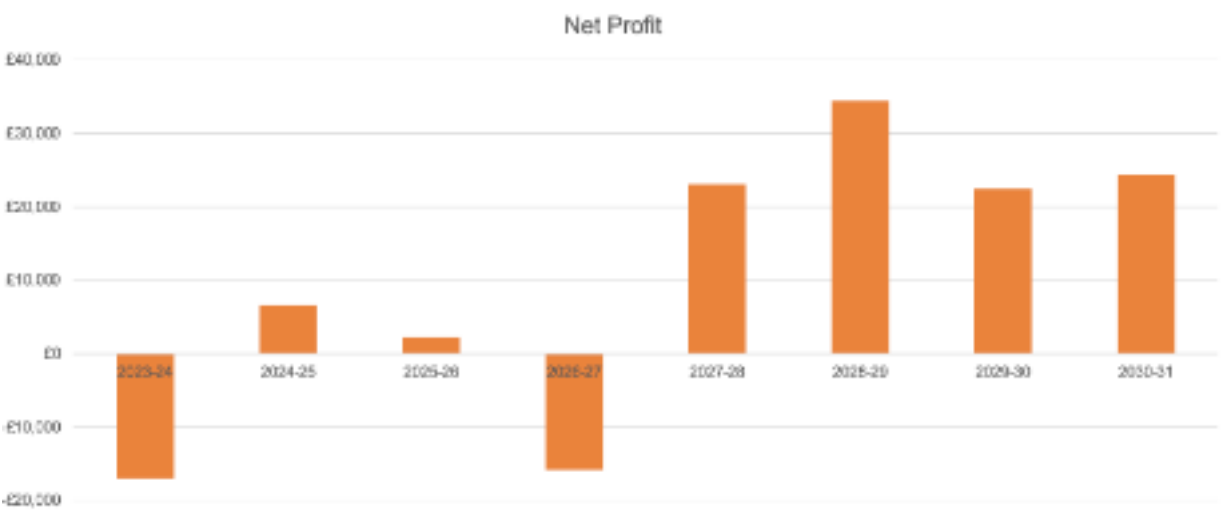
The ultimate defensive element of this P&L model is the elimination of our largest historical liabilities of rent and rates. Moving to zero-rent while securing a 90% community rate relief package drops our annual fixed operating overheads by £27,240 compared to our previous high-street unit. Consequently, our monthly break-even threshold is low. If our central P&L figures are maintained, the venue remains entirely profitable from Year 1.

As we update our forecasting sheets to match the realistic, upscaled targets detailed in this report, the resulting financial surplus will be directly funnelled into our community reinvestment funds and cultural development reserves.

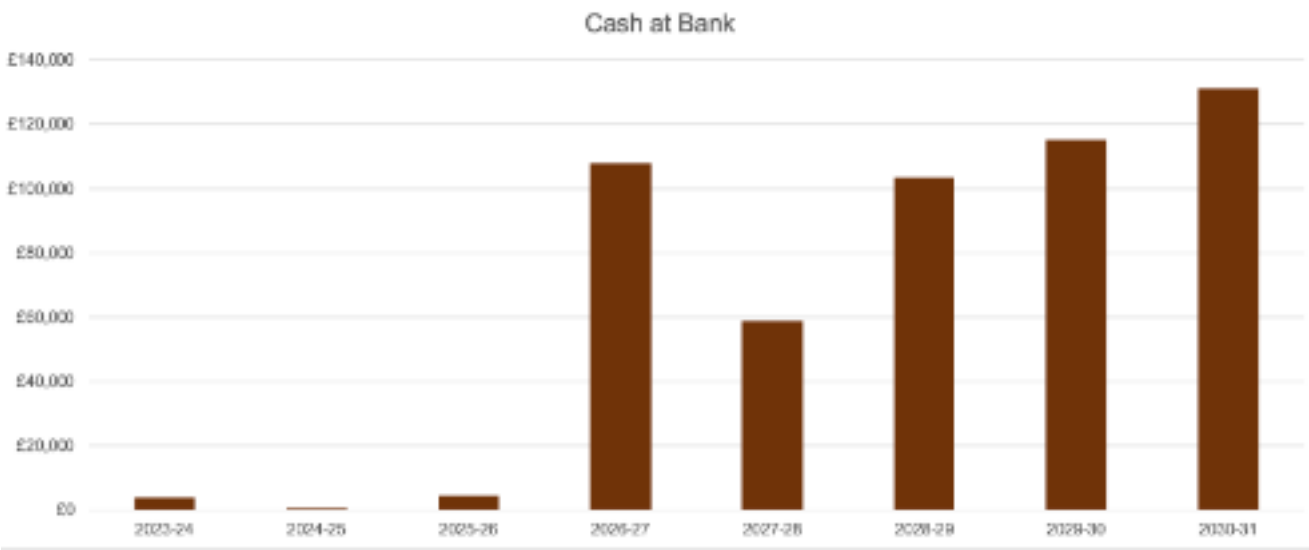
Turnover



Net profit



Cash



3.8 Funding plan

Background

In addition to maintaining the underlying baseline trading, Goldfinch Community aims to raise £655,820 to fund the project, through a combination of community shares, donations and grant funding. Where possible we will avoid debt incurred through loans, but we have allowed for a small social investment loan of £45,000 as part of the fundraise.

There are a number of organisations that have taken a similar approach to fundraising for purchase of a community asset, many of which we have researched as part of our own feasibility assessment, and some with whom we have spoken to understand more about how their organisations operate, the challenges and the risks. The stories of the following organisations/ projects in particular have helped guide our approach and strategy:

- Hastings Commons and the Nudge Community Builders (see Section 1 of this report)
- CoalvilleCAN
- October Books
- Civic Square, Birmingham
- The Onion Collective

Advisory organisations which have provided invaluable guidance, information and analyses supporting our planning have included, in particular:

- Power to Change
- Co-ops UK
- Plunkett UK
- Places for People

Initial funds

We have sought and secured preliminary funding from Co-ops UK, the Booksellers Association and The Reach Fund to support our planning and development of the project, securing invaluable support from the following whom we thank for helping us to get this far:

- Dane Pollard - Co-ops UK
- Matt Otridge - Music Venue Properties (through Co-ops UK)
- Dee Lalljee - Booksellers Association
- Dave Boyle - Community Shares Company

Project funds

The total project funding required:

Freehold Building Purchase Costs: £380,995
Refurbishment Costs: £274,825
£655,820

To fund through:

Community Shares: £300,000
Grant funds: £310,820
Social Investment Loan: £45,000
£655,820

3.9 Community shares

The project requires a fundraise of £300,000 from community shares.

Poll analysis

Our early poll to our mailing list elicited an encouraging response to the question: "If you were to invest in community shares in Goldfinch Community, how much might you invest?"

Responses: 124

Distribution of pledges:

Pledge of >£5k:	1%
Pledge of ~£5k:	4%
Pledge of ~£1k:	14%
Pledge of ~£500:	17%
Pledge of up to £250:	64%

Average pledge: ~£650

Total of all pledges: ~£81,000

Share scheme potential

Advice from our community investment experts indicates that it may be reasonable to expect an increase between informal poll and formal share offer of between 3 and 4 times. If this is true for the Goldfinch Community share offer, our pledges indicate a share fundraising potential of between £243k and £324k, with our target of £300k sitting within this range and would therefore be considered achievable.

To achieve the target, we need to increase the number investing from those pledging for the poll by 3 to 4 times, reaching around 460 people (if the distribution of pledges across the bands of amount pledged remains similar to the poll).

Alternatively, if we can target high value investors

not reached through our poll, to invest the first £150k (5 investors of £30k for example), then the remaining £150k may be achievable with around 230 investors (up from 124 pledges from the poll).

Our current mailing list totals around 1500 subscribers and social media up to 5000 followers. If each of our mailing list subscribers invested £200 we would reach the £300k target (or if each social media subscriber invested £60 we would reach the same target). Clearly these metrics are only to give an idea of the scale of the challenge, but they serve to give some confidence that the target may be achievable.

It is intended that the minimum share purchase will be 50 shares or £50, and the maximum investment will be £100,000.

Share targets

The target share fundraising is £300,000 which, with a relatively small supplement from grant and loan schemes would be sufficient funds to secure the purchase of the freehold of the building (£381,000 including taxes and fees). This will then be supplemented with funds from the main grant schemes to reach the full £656k target.

Above this, **the maximum share fundraise is set at £656,000** which is the full fundraising target sufficient for the purchase of the freehold (£381k) and the refurbishment of the building (£275k) with no additional funding required from government grant schemes or loans.

A **minimum share fundraise value is set at £255,000**. If share funds pledged fail to meet this minimum value, the crowdfunding is deemed unsuccessful and all pledges returned to investors and the scheme winds up. The £255k minimum is set to provide sufficient funds to secure the purchase of the freehold if

supplemented with a planned £125k Director Loan intended as an interim measure to be paid back on terms favourable to Goldfinch Community at a time when affordable for the business without additional interest. For this scenario, if the minimum share target is reached, the fundraising strategy will be developed to increase the amount to be raised in government grant and loan schemes to make up any shortfall and facilitate the repayment of the Director loan.

Share terms

Community Shares (explained in the section of this report on our 'Organisation') will be offered under defined terms identified in the 'Share Offer Document' currently under development and which will be included here in its final form in Appendix C.

Community Shares are a unique form of share capital specific to Co-operative and Community Benefit Societies that allow the sale of share capital which can be withdrawn by investors subject to conditions that ensure any withdrawals are affordable for the Society. This means that withdrawable share capital is fully at risk, but provides scope to withdraw some, or all, subject to consent. Withdrawable share capital places a responsibility on Goldfinch as a society to manage capital prudently, to establish reserves to provide for withdrawals, and to attract new share capital from new or existing members to replace capital that is being withdrawn.

Share withdrawals will not be allowable for an initial period of three years to enable the Society to build up reserves. Goldfinch Community has adopted the co-operative principle of one-member-one-vote, irrespective of the extent of share capital owned by members. Investment in share capital is also encouraged by offering interest on share capital at a rate determined to reflect the minimum necessary to attract and retain the capital, again, offered to investors after a period of building up

reserves.

The Goldfinch Community business plan and financial modelling has assessed a range of scenarios for interest and withdrawal of shares after the three year period, with a central case being a 5% interest rate and a 10% rate of share withdrawal. Evidence from other community share schemes, as advised by our team of advisors, shows that this is a reasonably conservative central case and it is likely that the withdrawal rate will be lower than 10%.

Because withdrawable community shares cannot be sold or transferred for a profit, standard share disposal rules differ significantly from conventional company shares and no capital gains, stamp duty or inheritance taxes usually apply. Tax may be payable on any interest received on shares, but this is also eligible for the Personal Savings Allowance (PSA) which applies a 0% tax rate on those interest payments up to a certain allowance. Goldfinch has also secured Advance Assurance for the Enterprise Investment Scheme (EIS) from HMRC, a scheme providing individual investors with 30% Income Tax relief on the amount invested. For example, a £1,000 investment in a qualifying community share offer reduces the income tax bill by £300, making the net cost of the investment £700 (refer to our Share Offer Document for details).

3.10 Government funding

The Government is supportive of the principles of community ownership and to the transfer of control of infrastructure in our high streets to the community. Over the last few years, central government policy has demonstrated a strong trajectory toward empowering local communities to rescue, own, and repurpose vital local assets. This was evident in the historical rollout of the £150 million Community Ownership Fund (COF), which directly supported hundreds of community-led takeovers across the UK.

Building on this momentum, current legislative frameworks have strengthened this support even further. The passage of the English Devolution and Community Empowerment Act 2026 formalised a new, statutory Community Right to Buy, replacing the older, weaker *Right to Bid* system. This gives our Community Benefit Society a legal first right of refusal to acquire valued high-street assets at a fair market price before they are lost to private developers.

To back this legislative shift with real money, the Ministry of Housing, Communities and Local Government (MHCLG) recently launched a major £301 million high streets package, headlined by the £61 million Community Right to Buy Fund. This fund, alongside the ten-year £5 billion Pride in Place Programme and its targeted Pride in Place Impact Fund, is explicitly designed to provide capital matching for communities taking control of underused town centre infrastructure. By aligning our project with these active, government-backed regeneration mechanisms, we are working *with* policy.

To supplement our upcoming community share offer and maximise our fundraising potential, we are actively targeting a blended portfolio of public, heritage, and cultural grants that align with our multi-use business model. These include:

Strategic Government Successor Funds: We are actively tracking and will apply to the newly deployed Community Right to Buy Fund and localised capital allocations distributed via the Pride in Place Impact Fund, which explicitly support the refurbishment of vacant high-street premises into resilient community hubs.

The National Lottery Heritage Fund (NLHF): Given the property's Grade II listed status, we are uniquely positioned to target NLHF's rolling capital grants. We will focus our application on the 'adaptive reuse' of a historic high-street asset, making the building's architectural heritage accessible to the public through our community hub.

Historic England: We are reviewing Historic England's targeted repair and transformation grants, which specifically aim to bring at-risk heritage buildings back into viable, sustainable commercial and community use.

Arts Council England (ACE) Open Fund / National Lottery Project Grants: To fund the fit-out and launch of our dedicated events space and creative hub, we will target ACE's open access funding streams, leveraging our 4-year trading track record as an established cultural contributor.

By combining institutional grants with a localised community share raise, we minimise debt exposure, secure the long-term viability of a Grade II listed asset, and directly deliver on the government's stated mandate for high street renewal.

3.11 Director loans

There are three Director Loans to be managed by Goldfinch Community. All three of these loans are under terms between Goldfinch and the Director which offer no financial reward (interest or fees) payable to the Director:

- 1. Startup Stock 2022:** The original opening of Goldfinch Books was funded in part with a Director Loan that now has an outstanding balance of £50,653 (August 2026). This loan is over a remaining period of 15 years with repayments of £351 per month and is taken on by Goldfinch Community on transition of the company from Goldfinch Books in July 2026. The terms of the loan are linked entirely to the source mortgage loan taken out by the Director. Formal terms to be drawn up between the Director and Goldfinch Community will allow the business to continue to pay off this loan over the 15 year period, or to pay the balance early if affordable to the business.
- 2. Equipment Loan 2025:** In 2025, Goldfinch Books changed its cafe system to provide for barista coffee facilities, taking a £9,000 Director loan for cafe equipment. No repayments are made on this loan. Formal terms to be drawn up between the Director and Goldfinch Community will require the business to pay off this loan at the end of the current lease and move in to the new building in July 2027, as long as this is affordable to the business. The business will have an option to delay repayment of this loan for periods to be agreed with the Director.
- 3. Building Purchase 2026:** The purchase of the new building is under negotiation. To enable a strong negotiating position, and to secure the building, Goldfinch Community is generating purchase funds early by means of a combination of bridging finance from a local supporter and a further Director loan. A

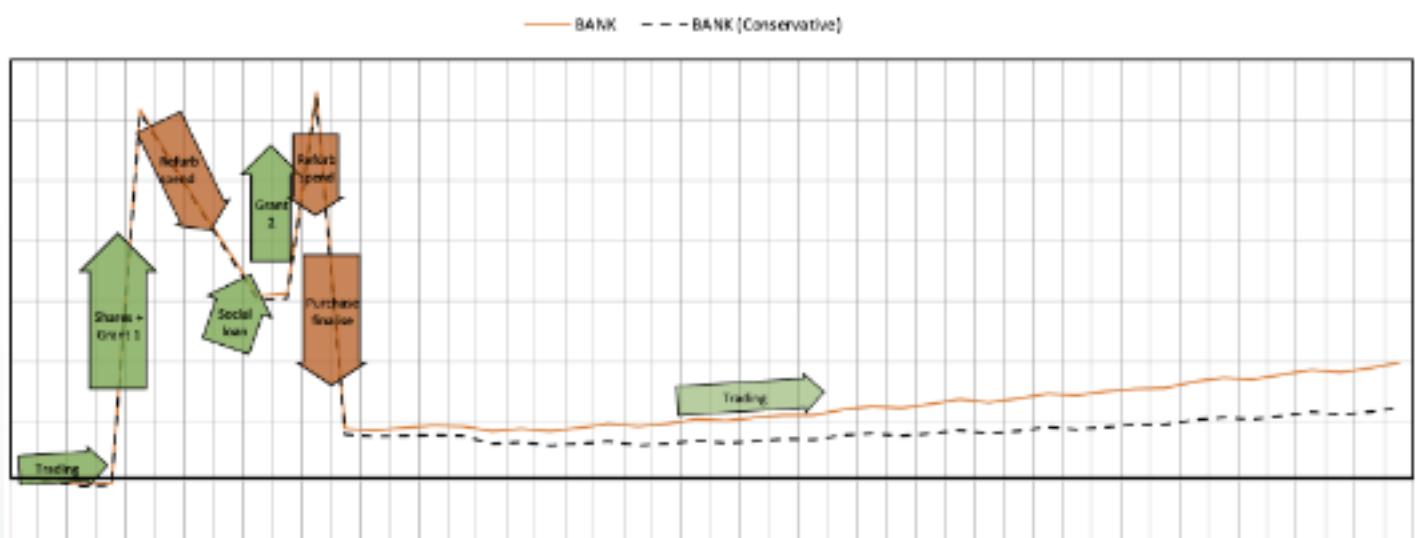
mortgage-type Director loan of £125k has been set up for this purpose with repayment terms similar to those of the 2022 Startup loan in point (1) above. This Director loan is also subject to finalisation of formal terms with Goldfinch that will allow the business to pay off this loan over the same 15 year period, or to pay the balance early if affordable to the business.

3.12 Financial strategy summary

The financial strategy for the new organisation Goldfinch Community may be summarised as:

- Ensuring a long term future for the business by extracting Goldfinch Books from the commercial pressure and uncertainty of high street rents and council rates by transitioning to a community-owned not-for-profit business able to raise money to but a high street premises.
- Raising of up to £655k through a combination of community shares and national grant schemes, sufficient for the purchase and refurbishment of a suitable building.
- Expanding the existing Goldfinch Books into the new space to grow the business within the established systems, values and principles that our community values and relies upon – including a larger bookshop, enhanced cafe and bar offerings and larger community space, all providing for increased turnover in year 1 and growing to a steady-state business 30% to 50% larger than the existing Goldfinch Books by year 5.

The following figure, taken from our financial modelling and analysis, illustrates the projected business growth from today's trading levels through fundraising , building purchase and refurbishment, to future trading projections.



3.13 Key Risks

Risk has been assessed for a broad range of scenarios with input from the development team and the financial models. Likelihood (L) of 1 to 10 is assessed qualitatively with a score of 5 representing an evens chance of occurring. Consequences (C) of 1 to 10 is assessed for its level of impact on the outcome of the project where scores of 8 to 10 represent a significant and potentially irrecoverable outcome threatening the success of the project. Combined scores are assessed in relative terms as a function $\text{Risk} = L \times C$. Amber residual risk requires careful monitoring and management - additional mitigation will be sought for residual amber risk.

Risk	L	C	Risk Score	Mitigation	L	C	Residual Risk
Unable to secure purchase of target building	5	8	40	We have developed a good working relationship with those lined up for the building purchase, and are at an advanced stage in negotiating. If the purchase falls through, the project would seek to pivot to identify an alternative building, or wait until an alternative becomes available.	3	7	21
Community share scheme does not reach min target	6	9	54	Initial polls show good engagement. We will build on this initial support with a dedicated fundraising drive, supported by a full investor/donor offer document. The Reach Fund has awarded us £7,500 of support, including advisors Dave Boyle (The Community Shares Company), financial modeller and Booksellers Association mentor, all of who specialises in helping communities / bookshops raise funds and build community businesses. Early pathfinder pledges to reach £150k (currently at £80k at Sept 2026).	3	9	27
National grant scheme(s) do not provide sufficient funds	5	9	45	There are numerous potential grant schemes and we have designed our business model to attract the grants that seek to support community ownership and agency, and the protection of heritage structures. Grant funding, if falling short, may be supplemented by social investor loans.	3	7	21
Refurbishment costs escalate	3	7	21	Cost estimation based on reliable contemporary rates. Scope provided for more refurbishment work to be undertaken by 'volunteer work-parties' where feasible to manage and mitigate cost escalation. The Board will appoint a project manager for the refurbishment and a design manager (part time) to direct and manage costs.	2	7	14
Turnover growth projections in new premises are not achieved	5	6	30	Our financial projections are rooted in reliable cost and sales data from previous trading years and our initial fundraising target covers all monies required for the building and transition costs. Business growth is subject to close analysis of potential in each individual area and will be monitored against targets as we progress.	4	6	24
Cashflow difficulties	5	5	25	Bookselling and community arts are a low-margin business and revenue will always be affected by underlying consumer confidence and costs of living. Our financial projections are rooted in reliable cost and sales data from previous trading years and our initial fundraising target covers all monies required for the building and transition costs. The Reach Fund has awarded financial support, including some to be allocated to a specialist for the modelling and analysis of financial scenarios to help in our planning and mitigation for potential cashflow difficulties.	3	5	15
Unable to secure required volunteer workforce	6	3	18	The Board will put in place a suitable Volunteer Co-ordination role, and will aim to make the volunteering experience enjoyable and rewarding, such that enough of the local community want to be involved. Good planning will help ensure the right people are there when needed, and feel valued. We will take on board the learnings from Goldfinch Books and Alton Arts Festival.	4	3	12

3.14 Opportunities

Opportunity	Description
Sub-letting	Space available in the new premises is over four times that in the existing Goldfinch. There may be opportunity for targeted sub-let of space either on permanent or temporary basis - for example, the basement, the vault and/or the cafe window area.
Collaboration	Goldfinch Community seeks to collaborate with other community organisations and independent businesses in Alton where there are identified mutual benefits. This may include sharing events and activities that grow our respective customer bases.
Expansion	Our values and ambitions reach beyond a single building on Alton's high street and we will be actively seeking to determine if the Goldfinch Community model can be applied to other buildings or to other towns where an increase or expansion of community ownership and agency is seen as a benefit.
Partnerships	Once established we will seek to partner more closely with schools and colleges in our region for the supply of books, volunteering opportunities at Goldfinch and for general mutual support in activities for children and young people.



4.0 THE PREMISES

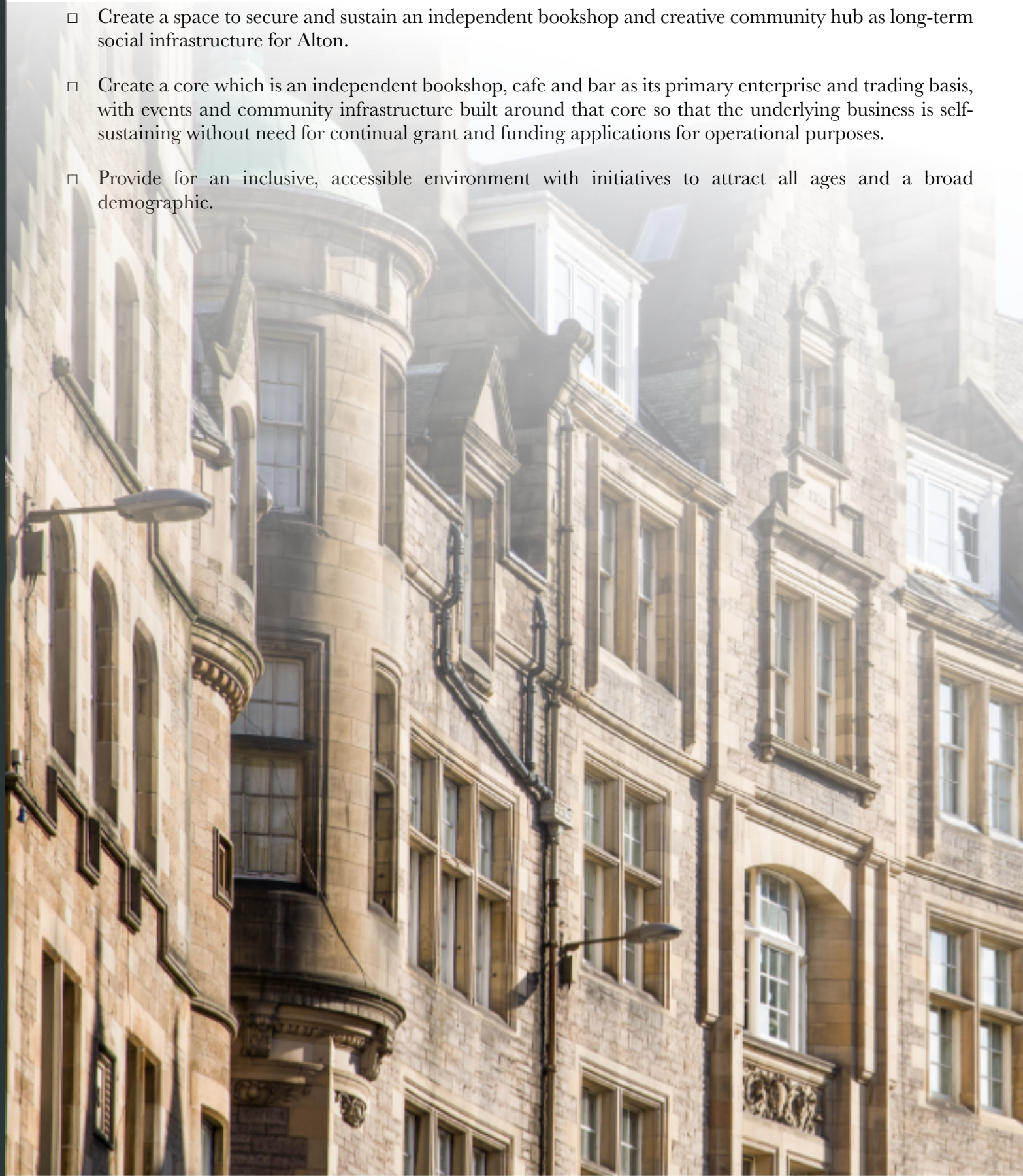
4.1 Introduction	35
4.2 In context	36
4.3 The Bookshop	38
4.4 The Cafe	39
4.5 Café Food Strategy	40
4.6 The Bar & Music Venue	42
4.7 Bar Operational Strategy	44

4.1 Introduction

Elements of this section of the report have been redacted for the purpose of the share launch given that the negotiation on the purchase of the building is at a sensitive stage and completion is not yet finalised. Once cleared for public consultation, this section of the report will be released as an addendum to the business plan and published on our website alongside the share offer document, rules, and this business plan.

In summary, the concept design proposals for Goldfinch Community at the proposed High Street location aim to:

- Create a space to secure and sustain an independent bookshop and creative community hub as long-term social infrastructure for Alton.
- Create a core which is an independent bookshop, cafe and bar as its primary enterprise and trading basis, with events and community infrastructure built around that core so that the underlying business is self-sustaining without need for continual grant and funding applications for operational purposes.
- Provide for an inclusive, accessible environment with initiatives to attract all ages and a broad demographic.



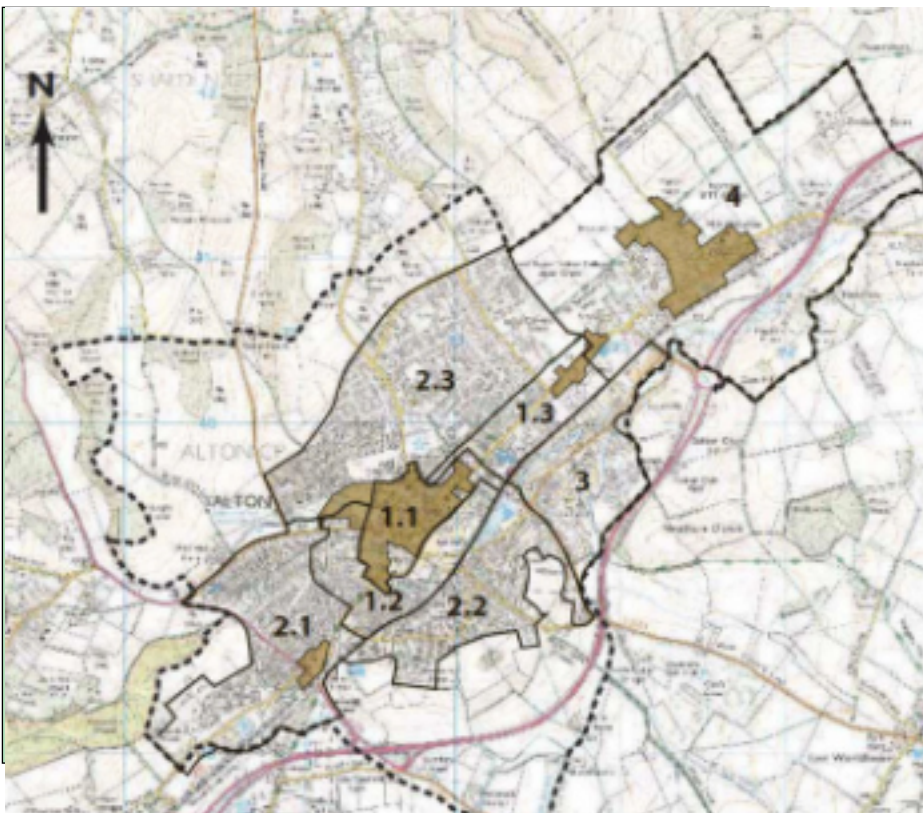
DEVELOPMENT

4.2 In context

Goldfinch Community

facades, earlier timber-frame buildings often survive. The key characteristics of the Conservation Area are the surviving medieval street pattern, the surviving brick pavements, the historic buildings, the Market Square and the focal point of St Lawrence Church in the townscape. Alton town centre includes a large number of listed buildings (more than ninety).

Within the Conservation Area, there is 'Character Area CA1' being the main Alton Historic Centre. This area contains the historic settlement of Alton, defined by the Alton and Anstey conservation areas. The settlement dates back to Saxon times during the seventh century, with traces back to the Roman era. The high street splits the historic core into a northern and southern half with active frontages on the ground floor on both sides. The architectural interest of the character area is highlighted by the concentration of listed buildings, including the Grade I listed St. Lawrence's Church and Grade II* listed Quaker Meeting House and Westbrook House, and numerous Grade II listed buildings.



Inset map extract of 'Architectural Character Areas' from Alton Town Design Statement, taken from AECOM report Alton Design Guidance and Codes Final report of January 2024

Referring to the Alton Design Guidance and Codes Final report of January 2024: as a whole, Alton's town centre looks Georgian but the street pattern is medieval and has changed little from the 17th-century map (reproduced by the Curtis Museum). Some of the buildings still show 15th (one even 14th) or 16th-century origins and, behind later 18th-century

The Alton Neighbourhood Development Plan (NDP) was produced 15 years ago in 2011 and was first adopted five years later in 2016 but then not formally approved until 2021 with modifications. The NDP is intended to shape and manage Alton's growth up to 2028. Fourteen objectives are set out in the plan, including the relevant key objective to *protect and enhance the role of Alton town centre as a retail, tourism and hospitality hub, which is vibrant and adaptable to future needs.*

Alton High St Masterplan

In April 2024 Alton Town Council commissioned the Alton Town Centre Masterplan, funded via a central government Neighbourhood Planning Technical Support grant, administered by Locality, a national membership network

supporting local community organisations. AECOM was commissioned to create the masterplan report as a framework for the Neighbourhood Plan Review.

Little information appears available on the ATC website regarding the implementation of the recommendations of the AECOM work, but at an ATC Council Meeting in June 2026, two years after the publication of the report, minor amendments to the 2021 Neighbourhood Plan were approved by councillors, including approval that the

Town Clerk is to consider the recommendations in the AECOM report regarding the revival of the High Street and that he will suggest next steps. Until then, the work is considered to remain as an advisory evidence base and a 'starting point for discussions' to shape future policy. It could be a long time before its recommendations are implemented in any meaningful sense. Nevertheless, the combination of the adopted Alton NDP, current planning and policy guidance, and the AECOM 2024 Masterplan and planning guidelines can form a suite of information to guide the aspirations for future development plans for Alton High Street and should therefore feature here in the shaping of the Goldfinch proposals.

Alignment

To ensure the proposed development of the Goldfinch Community CBS hub aligns with the long-term vision of ATC, our design principles need to directly integrate with the town's primary planning evidence base. Specifically, we are ensuring that the Goldfinch plans respond to the Alton Town Centre Masterplan Report and the accompanying Design Guidance and Codes, commissioned by ATC. These framework documents were produced with technical expertise from leading design consultants in this discipline, AECOM

The underlying purpose of the AECOM framework is to provide a rigorous, objective baseline to guide future development, reverse town centre vacancy rates, and establish clear architectural and spatial criteria for local planning determinations. The standing of these documents within ATC and the community is highly significant. The reports directly form the evidence base for the Alton Neighbourhood Plan Review (ANP3), extending the parish's planning framework out to 2040. Once fully formalised alongside the updated local plan via East Hampshire District Council (EHDC), the design codes shift from advisory guidelines to a statutory document. This means developers and community spaces must legally adhere to these parameters.

Delivered in mid-2024, the town council treats the masterplan as its definitive 'starting point for discussions' on shaping the future high street. It carries strong community legitimacy following extensive local public consultation phases.

Our project actively fulfils the framework's criteria across four critical dimensions:

Shifting the Retail Footprint to Mixed-Use

The Masterplan explicitly identifies that Alton features town-centre vacancy rates above the national average, alongside an over-saturation of traditional retail footprint. It calls for shrinking the primary retail zone by converting commercial units into vibrant, diversified layouts. Combining a bookshop, cafe, bar, and event space directly establishes the high-utility, flexible, multi-purpose community use that planners view as necessary to sustain town centre resilience.

Enhancing Streetscape and Community Connection

AECOM's local analysis noted that Alton's High Street suffers from a crowded, car-dominated streetscape with narrow footways and limited social dwelling areas. By converting a building into an accessible public social hub, Goldfinch injects an active street frontage. This creates the internal community space and gathering point that local policies seek to foster.

Heritage Preservation and Sensitive Adaptation

The Alton Design Code sets out minimum standards to preserve the historic character of town centre buildings. A community-owned benefit society ensures that the restoration of the target building will prioritise long-term architectural stewardship over profit-driven modification, safeguarding the town's built heritage while returning a building back into public service.

Independent Social and Cultural Growth

While the AECOM framework observed resilience in Alton's independent food, beverage, and cultural sectors, it noted that the town remains structurally underserved in diverse evening and restaurant provisions. Fusing a daytime literary creative workspace with an evening bar and acoustic events space directly addresses this economic gap, diversifying the town's night-time economy exactly where the masterplan indicates demand.

BOOKSHOP ZONE

Goldfinch Books

4.3 The Bookshop

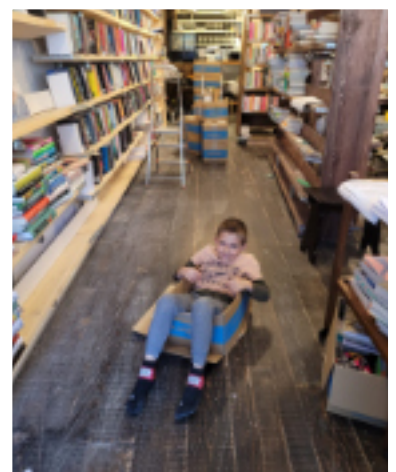
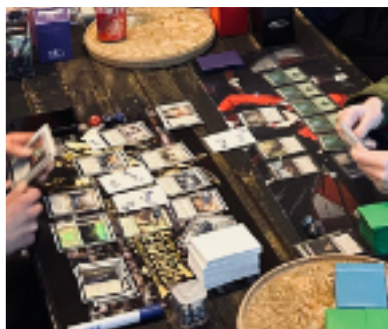
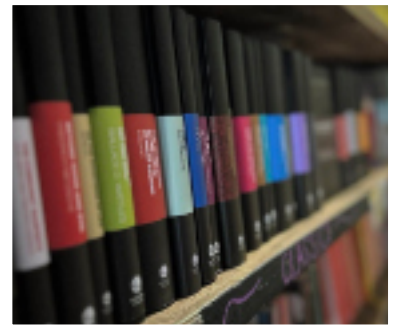
The principles and services/activities offered by the bookshop will be essentially the same as those Goldfinch Books currently provides but with expanded capacity:

Principles

- Mix of fiction and non-fiction new books
- Fiercely independent
- Curated with passion for the specific Alton community
- Inclusive, safe space for all
- Radical and progressive
- Integrated and connected to the community, schools, other initiatives and activities

Offering

- Sales of new books and other related items
- Bookclubs
 - Young Adults
 - Teens
 - Adults
- Kids' storytime
- Creative writing groups
- Schools literacy support
- Poetry writing and performance
- Kids' clubs and gaming (D&D)



CAFE/BAR/ EVENTS ZONE

The Goldfinch

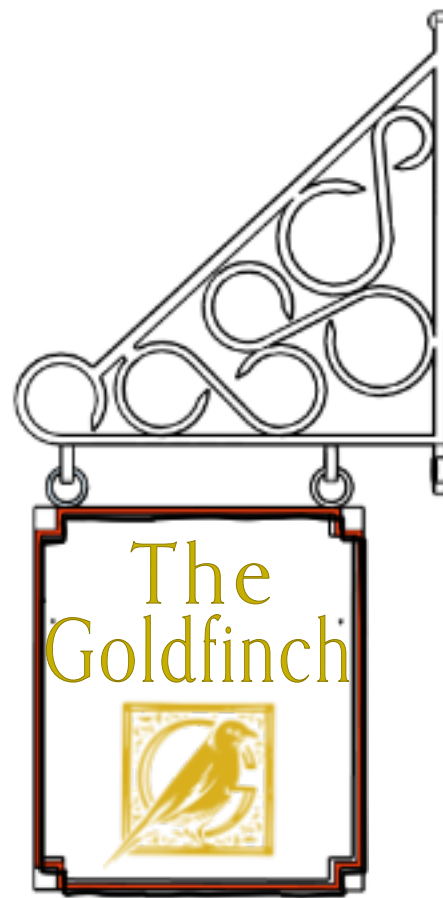
4.4 The Cafe

The cafe/bar for the new Goldfinch Community will be known as 'The Goldfinch'.

The bar and primary seating areas will be in the main building with WC zone and back of house storage at the back. A Kids' Zone will sit adjacent to the main cafe/bar.

In the evenings The Goldfinch will operate as a traditional pub/bar, and will be better able to accommodate multiple concurrent activities in its different zones.

The cafe offering will be expanded, offering simple light lunchtime food as well as coffee and cake.



4.5 Café Food Strategy

Market Positioning

The food and beverage program operates on a "Browse & Bite" model, specifically curated to complement our 50/50 hybrid retail bookshop and evening events space. Rather than competing with high-volume, high-labor hot food establishments (e.g., traditional full-service cafés) or low-cost commodity chains (e.g., Greggs), our establishment occupies a premium, independent niche. We leverage a high-design, low-friction, ventless kitchen footprint to offer an atmospheric, circular-economy dining experience. Our menu pairs exceptional local provenance with an inspiring environment, driving secondary spend from daytime retail visitors, remote workers, and evening event attendees.

Core Menu Architecture & Sourcing Philosophy

To maximise efficiency, maintain low stock holding, and eliminate kitchen waste, the café operates on a strict "Base + Variable" matrix. [Daytime Core Matrix]

- 2 Premium Artisan Bread Bases (Sourdough / Focaccia)
- 3 High-End Signature Fillings (Meat / Vegetarian / Vegan)
- 1 Daily Seasonal Soup

The Circular Economy & Provenance Map

In alignment with our brand mission, our inventory architecture is built around local high-street integration. We bypass national food service distributors to partner directly with local independent operators (e.g., local craft bakeries, regional dairies, and independent chutney producers). Aesthetic & Marketing: All grab-and-go food items are stripped of commercial plastic packaging, wrapped in compostable brown butcher's paper, and tied with string. A prominent storefront "Provenance Map" details the independent makers behind every ingredient, justifying a premium retail price point based on community reinvestment.

Operational Friction Controls & Staff Workflow

The 11:00 AM Peak Strategy (Labor & Throughput) Current performance data indicates a sharp morning peak at 11:00 AM, generating up to £200/hour strictly from coffee and ambient cake sales. At an average transaction value of £5, this equates to ~40 customers per hour (one transaction every 90 seconds). To prevent service bottlenecks and preserve customer service quality within a lean staffing model, a strict Tiered Menu Schedule will be enforced: 09:00 – 11:30 (Morning Peak): Strict Grab-and-Go Only. Front counter service is restricted to espresso beverages, pastries, and cold pre-made artisan sandwiches from the ambient display. High-speed cooking appliances remain offline. 11:30 – 14:30 (Lunch Window): Hot Lunch Service Activated. Introduction of rustic soups and hot-pressed panini via our ventless rapid-cook setup. This aligns food production with natural



post-peak coffee dips, allowing a single or dual-operator setup to manage throughput seamlessly.

Kitchen Infrastructure & Financial Modelling

Procurement & Financial Viability Options We are running parallel testing on two distinct supply chain models to optimise our Gross Profit (GP) margins against labor costs:

Option A: Fully Outsourced (Low Risk / Premium Partner): Sourcing fully assembled, wrapped panini from a local deli partner. This model carries zero internal morning labor cost and zero prep friction, targeting a 55% – 60% GP margin. **Option B: In-House Morning Assembly (High Margin):** Sourcing raw wholesale ingredients from local producers, with opening staff arriving 1 hour early for batch prep. This increases internal labor friction but yields a highly lucrative 70% – 75% GP margin and tighter control over daily production volumes. **Smell & Stock Management** To safeguard our retail book stock, the kitchen footprint is entirely extraction-free and ventless. Traditional gas ranges and deep fryers are strictly prohibited to prevent grease particles and heavy odours from damaging book pages. Cooking relies entirely on high-speed hybrid impingement ovens (e.g., Merrychef/TurboChef) and flush-mounted inductive soup wells, which emit only pleasant, ambient baking aromas that enhance the warm, independent café atmosphere.

Evening & Event Adaptability (The "Chameleon" Model)

At 17:00, daytime lunch operations cease, and the kitchen seamlessly pivots to support our evening events program (book launches, live performance, community groups). This transition requires zero equipment modifications and focuses entirely on high-margin wet sales and fast-service event catering:

The "Book Launch" Pizza Model:

Utilising par-baked thin-crust artisan bases from our local bakery partner, staff can top and flash-cook premium flatbread pizzas in our rapid ovens in under 90 seconds. This allows us to sequentially churn out fresh, hot sharing slices for a standing crowd of 50+ attendees with minimal prep space. **The Grazing Board Strategy:** Utilising our 1.3m deep kitchen back counter, staff pre-stage premium charcuterie, local cheeses, and local chutneys onto wooden platters during afternoon lull periods. These are held in under-counter refrigeration and deployed instantly at night, driving premium beverage spend at our wine and beer taps with zero live kitchen preparation.



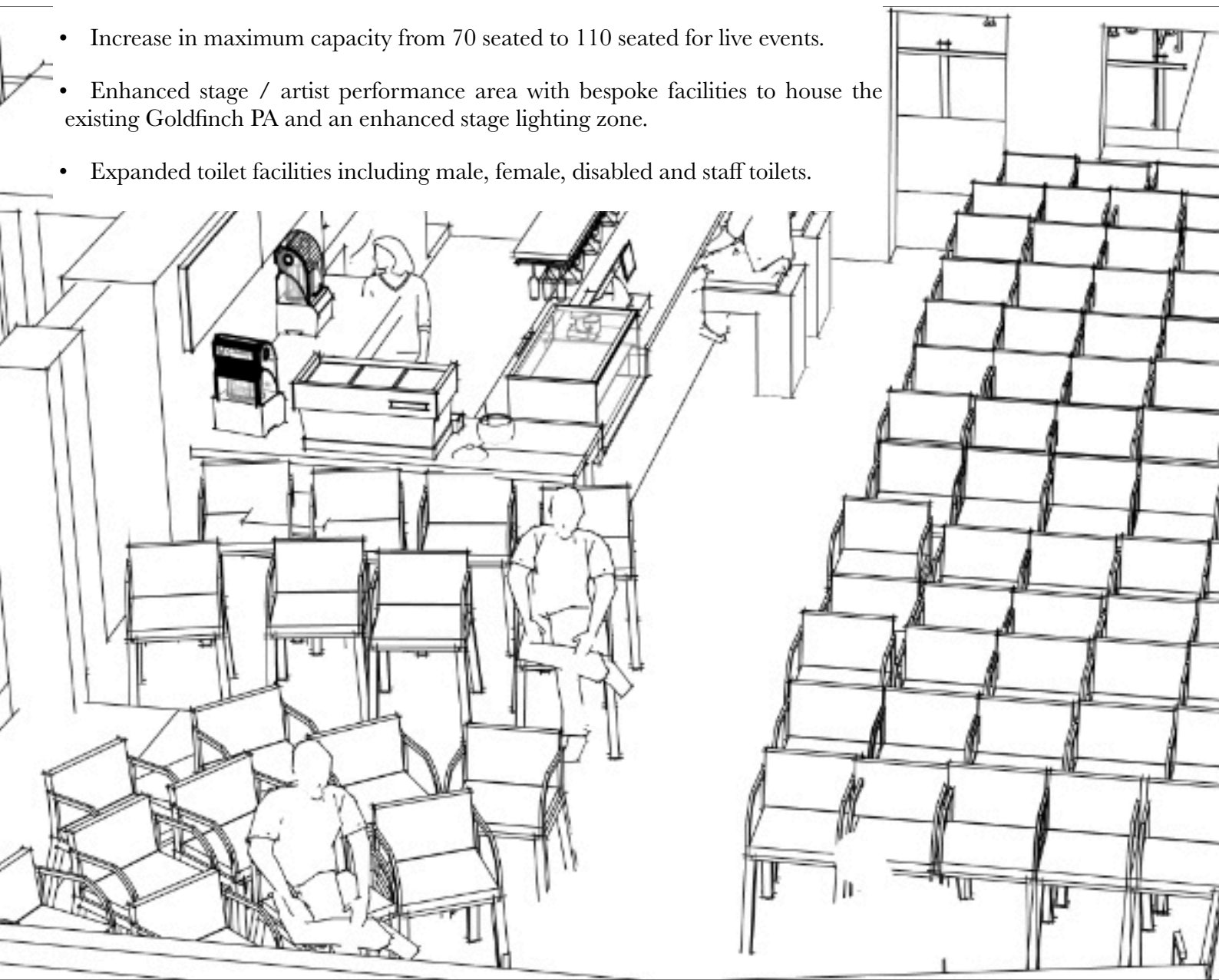
CAFE/BAR/ EVENTS ZONE

The Goldfinch

4.6 The Bar & Music Venue

Event nights at The Goldfinch will be familiar to existing customers with some important improvements:

- Increase in maximum capacity from 70 seated to 110 seated for live events.
- Enhanced stage / artist performance area with bespoke facilities to house the existing Goldfinch PA and an enhanced stage lighting zone.
- Expanded toilet facilities including male, female, disabled and staff toilets.





4.7 Bar Operational Strategy

Market Position

The evening bar program transitions the venue from a daytime bookshop café into a premium, community-centric craft beer bar and cultural hub. Operating seven nights a week, the bar serves both as a traditional independent neighbourhood pub and a high-performance drinks engine for our 100-capacity live music and events space.

The Local Competitive Landscape & Coexistence Strategy: We position ourselves as a complementary, upscale anchor within the town's independent night-time economy, rather than a direct threat to existing operators - collaboration and expansion, not direct competition. **The Ten Tun**

Taphouse: We will maintain a collaborative relationship with the Ten Tun local brewery and tap house in the Market Square. While we intend to expand our draft lines, we will actively offer to feature Ten Tun beer on a dedicated line and would be pleased to be a platform for their product, not a competitor. As well as support to the Ten Tun, we will leverage our regional craft network to source new lines from independent breweries within a 30-mile radius, reinforcing our circular-economy commitment.

Cassidy's: Our focus remains heavily anchored on craft beer, curated wines, and premium soft drinks, leaving complex mixology to the town's established cocktail venue.

Our unique offering: We will operate a curated bookshop aesthetic, a large outdoor beer garden (capturing summer trade), and a 100-seat dedicated performance stage hosting refined, national-tier 'signed' touring artists.

Drinks Philosophy: The drinks strategy will prioritise high-margin, high-throughput independent brands with a deep story. For the beer, moving away from our historical tabletop Lindr units, the new venue utilises a multi-tap remote keg system feeding a 4.0m drinks back bar. Core Lines will comprise 3 to 4 permanent lines dedicated to local craft styles (lager, session IPA, and a local craft cider). Rotating guest lines will comprise 3 to 4 hyper-local, rotating craft taps featuring micro-breweries from the surrounding counties. These lines drive repeat visits from local craft beer enthusiasts and maintain a dynamic menu.

The wine list will comprise a tightly curated list of organic, or biodynamic wines, avoiding commercial supermarket labels. We will offer a premium single-serve preservation system to allow high-margin glass sales of premium bottles. The spirit rail will comprise a deliberate selection of independent UK craft gins, regional whiskies, and small-batch rums, paired with premium tonics and sodas.

The non-alcoholic range, in alignment with a relaxed bookshop environment, will provide for 20% of the menu dedicated to high-end non-alcoholic options.

Infrastructure, Logistics, & Fast-Service Ergonomics

To process high-volumes, eg during 100-capacity live music events and busy weekend nights, the bar infrastructure is explicitly designed to minimise staff steps and eliminate transaction lag. Our 4.0m



drinks front counter is organised in a strict linear layout to ensure a single bartender can handle intense service peaks efficiently. Clean glass shelving on the back wall sits directly mirrored above the high-speed under-counter glasswasher on the front counter. Empty glasses are loaded, washed, and restacked within a 1-metre operational pivot radius. The draft fonts are positioned on the back counter directly behind the 1.7m clear front counter space. The bartender selects a clean glass from the shelf, steps 90 degrees to pour the draft line, and steps forward to pass the drink directly to the customer, keeping the front counter completely clear of clutter. All kegs, gas blenders, and line coolers are housed in a remote back-of-house 'cellar' room. Lines are run securely around the back to the bar, freeing up 100% of our under-counter bar space for bottle refrigeration and ice-wells.

Event Management

Operating a 100-seat live music space requires a specific operational strategy to handle the surges on doors and intermission where up to 100 people attempt to buy a drink within a narrow window. During high-profile ticketed gigs, theatre strategies will be used to ensure good service, including pre-ordering and mobile orders: For major events, the POS till terminal can be supplemented with a mobile handheld card readers. Staff can walk the seated gig crowd to take orders digitally, distributing the queue away from the physical bar counter. To maximise the financial return of our large garden, the outdoor seating area will feature clear signage with QR codes for digital menu browsing, drawing patrons easily into the indoor bar space while maintaining a relaxed outdoor atmosphere.



*Today's
Specials*

Haggis Fillets £6.75
w/ may sauce

Bake + Macaroni
Prawn Chips £7.50
w/ mash £1.80

Haggis Pie £15.00
w/ chips or mash w/ whisky sauce

After the Battle of Flodden in 1513 a wall was erected to protect the citizens of the Burgh. The brass cobbles in the road denote the ancient gates to the city. As far as the inhabitants were concerned this was the End of the World.
WELCOME TO THE WORLD'S END



LANG
MAY
Your
LUM
REEK

CASH
MACHINE

BELHAVEN

6

THE
WORLD'S END

ORDER IS POLICE

Gardens and young people are
welcome inside and outside early
when accompanied by an adult and
consuming a meal.

We are unable to serve anyone
under a suspension or the previous.

Thank you
for
Understanding

5.0 ORGANISATION & STAFFING

5.1 What are we?	49
5.2 What is a CBS?	49
5.3 What are community shares?	49
5.4 How we are organised	50
5.5 Staffing strategy	52

5.1 What are we?

Goldfinch Books Limited, formed in 2021, is the legacy company, regulated by Companies House, that was converted to Goldfinch Community in July 2026, a Community Benefit Society regulated by the Financial Conduct Authority (FCA). Whilst Goldfinch Books Ltd no longer exists as an organisation, its inception, history and ethos form the heart of what is now Goldfinch Community and provides the foundations for that new society.

The Goldfinch Community CBS is a not-for-profit (no profits distributed to Directors or Shareholders) organisation that qualifies for fundraising schemes that support the ownership of assets by a community, and, as a CBS, can raise funds through a community shares scheme.

5.2 What is a CBS?

A Community Benefit Society (CBS) is a legal, incorporated corporate vehicle designed to run a trading business strictly for the benefit of the wider community, rather than for the private financial gain of its members.

A CBS is defined formally by the 2014 Co-operatives and Community Benefit Societies Act. The Act requires a CBS to “carry on a business, industry or trade” that is “being, or intended to be, conducted for the benefit of the community”.

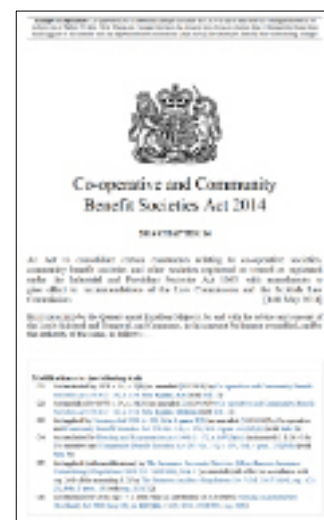
The Financial Conduct Authority (FCA) focuses on four key characteristics of a community benefit society:

- 1. Purpose: The FCA says that “the conduct of a community benefit society’s business must be entirely for the benefit of the community.”**
- 2. Membership: The FCA says “it is not usually appropriate for a community benefit society to give any particular group of members greater rights or benefits, because the society must be conducting its business for the benefit of the community. So, for example, we would expect to see community benefit societies run democratically on the basis of one-member-one-vote.”**
- 3. Application of profits: Any profit made by a community benefit society must be used for the benefit of the community. Profits cannot be distributed to members.**
- 4. Use of assets: Community benefit societies must only use their assets for the benefit of the community. If a community benefit society is sold, converted, or amalgamated with another legal entity, its assets must continue to be used for the benefit of the community and must not be distributed to members.**

In addition to these four points, FCA registration guidance acknowledges that a community benefit society might define the community it serves, but this should not inhibit the benefit to the community at large, in other words, community benefit should not be restricted to members only. In the context of community shares, it is assumed that membership is open to any person who supports the purpose of the society, without the distinction found in co-operative societies between user and non-user members.

5.3 What are community shares?

Community Shares are a unique form of exempt, unregulated share capital specific to Co-operative and Community Benefit Societies. They allow Societies to sell shares to the general public without the need to be listed on a stock exchange or comply with investment promotion laws. This makes raising money for community-owned business from selling Community Shares relatively simple and cost effective (Plunket UK).



Co-ops UK add that Societies can issue these shares known as withdrawable share capital, which is unique to society law. Withdrawable share capital can be withdrawn by investors from the society, subject to the society's rules and any conditions set out in a share offer document. Most societies have rules that give the board discretionary powers to refuse or suspend withdrawals if it is financially prudent to do so. This means withdrawable share capital is fully at risk. Members could lose some, or all, of the money they invest. But they also have the scope to withdraw some, or all, of their capital when they need it, subject to consent.

Unlike with transferable shares, members don't have to find a willing buyer, or negotiate a price for their shares. Withdrawable share capital places a responsibility on a society to manage its capital prudently. It needs to establish reserves to provide for withdrawals, or to attract new share capital from new or existing members to replace capital that is being withdrawn.

Most new societies suspend withdrawals for an initial period, typically three or more years, so that they can build up reserves to finance withdrawals. Voting rights in a society are normally attached to membership rather than share capital, with most societies, including Goldfinch Community, adopting the co-operative principle of one-member-one-vote. Investment in share capital can be encouraged by offering a financial return on shares expressed as an interest rate, but the interest rate offered must be the minimum necessary to attract and retain the capital. Profits cannot be distributed in the form of a dividend on share capital.

5.4 How we are organised

The core governing structure of Goldfinch Community is organised around five key elements, balancing legal compliance under the Financial Conduct Authority with the dynamic needs of a bookshop, hospitality venue, and creative community hub. Refer to our Share Offer Document for details of the current Management, including members of the Board, Staff and Advisors.

- 1. Membership and Voting.** The Society is to be owned by its members, who register and invest by purchasing withdrawable share capital (planned launch date October 2026) to fund and protect the physical hub. Members exercise ultimate oversight at General Meetings, including the Annual General Meeting (AGM). Here, they approve financial statements and vote on resolutions that shape the long-term vision of the hub. Control is strictly democratic and based on the principle of one member, one vote. A member holding the minimum equity requirement (one share) has the exact same voting influence as a member holding many shares.
- 2. Management Committee (Board).** Members elect a Board of Directors (currently occupied by our three Founding Members until the first formal elections when the membership is expanded) from within the membership pool to steer strategic direction and ensure regulatory compliance. The Board acts in the best interests of the Society and the wider community. They ensure that business and cultural operations directly align with the registered Rules and the community benefit purpose. While the Board retains oversight, it delegates operations as necessary to staff.



3. **Officers:** The Board will comprise at least a Secretary and two further Directors (minimum of 3 Board members).
4. **Staff:** Staff are appointed by the Board to run daily trading operations. This includes skilled roles such as bookselling, bar & cafe work, and overall business management. The staff team bridges the gap between community governance and professional delivery. They are accountable to the Board through a General Manager or Hub Director. Paid staff bring professional, consistent service, compliance, and stable day-to-day operations that exceed the capacity of the voluntary Board Members.
5. **Volunteers:** Volunteers contribute their time, skills, and passion to support the creative and social mission of the hub without financial remuneration, assisting across diverse hub activities, from helping run book clubs, film screenings, and open-mic poetry nights, to assisting with workshops, creative writing courses, and gaming groups. Volunteer work is supervised by staff to ensure that all community projects, groups, and public interactions align with the Society’s safety policies, core values, and strategic goals.
6. **Advisors:**
- Dane Pollard - Co-ops UK
 - Matt Otridge - Music Venue Properties (through Co-ops UK)
 - Dee Lalljee - Booksellers Association



5.5 Staffing strategy

Staffing & Volunteering Framework

As a Community Benefit Society (CBS), our operational model is intentionally designed around a hybrid human resource matrix, matching one (1) core paid professional with two to four (2–4) community volunteers per shift. This heavily mitigates standard commercial labor costs while fostering deep social ownership within our town.

To maintain legal compliance and commercial efficiency, a strict operational division is enforced:

- Paid professionals retain accountability for legal compliance (DPS Licensing), high-skill production (espresso, engineering), financial cash-handling, hygiene and allergen tracking.
- Community volunteers amplify hospitality capacity, driving venue cleanliness, table service, outdoor garden management, and front-of-house event work.

Shift Allocation Matrix

- **Daytime Café (peak 11:00 AM):** One paid Lead Barista + 2 Volunteers (managing table clearing, plating, and glasswasher rotation).
- **Evening Pub Operations (Thurs–Sat busy period):** One paid Duty Manager (bar control/till) + 3 Volunteers (floor management, garden monitoring, and secondary drinks support).
- **Monthly 100-Seat Live Event:** Two paid professionals (one Duty Manager on main bar, one bar support) + Volunteers (1 on tickets/door, 2 on bar support, 1 artist hospitality and one on AV)

We will utilise a Volunteer Reward scheme with, for example, for every 4 normal café or pub shifts a volunteer completes grants them 1 free VIP ticket to the monthly music event, plus other discounts and benefits, to help create a circular loop of community motivation and support.

Low hours option

Days	Shift Time	Staff (paid)	Volunteers	Hours per shift	Notes
Mon to Wed	10:00 - 16:30 10:00 - 15:00	1 (Lead Barista) 1 (Bookshop)	2	6.5 hrs 5hrs (books)	Manages 11am rush and lunch window
Mon to Wed	16:30 - 22:00	1 (Lead bar DPS)	2	5.5 hrs	Transition to evening (quiet eve drinks)
Thurs to Sat	10:00 - 16:30 10:00 - 15:00	1 (Lead Barista) 1 (Bookshop)	3	6.5 hrs 2.5hrs (books)	Busy daytime trading, high lunch peaks
Thurs to Sat	16:30 - 23:00	1 (Lead bar DPS)	3	6.5 hrs	Busy pub nights
Sun	10:00 - 16:30	1 (Manager)	2	6.5 hrs	Manages 11am rush and lunch window
Sun	16:30 - 22:00	1 (Lead bar DPS)	2	5.5hrs	Transition to evening (quiet eve drinks)

High hours option

Days	Shift Time	Staff (paid)	Volunteers	Hours per shift	Notes
Mon to Wed	09:30 - 16:30 10:00 - 15:00	1 (Lead Barista) 1 (Bookshop)	2	7.0 hrs 5hrs (books)	Manages 11am rush and lunch window
Mon to Wed	16:30 - 23:30	1 (Lead bar DPS)	2	7.0 hrs	Transition to evening (quiet eve drinks)
Thurs to Sat	09:30 - 16:30 10:00 - 15:00	1 (Lead Barista) 1 (Bookshop)	3	7.0 hrs 5hrs (books)	Busy daytime trading, high lunch peaks
Thurs to Sat	16:30 - 23:30	1 (Lead bar DPS)	3	7.0 hrs	Busy pub nights
Sun	10:00 - 16:30	1 (Manager)	2	6.5 hrs	Manages 11am rush and lunch window
Sun	16:30 - 22:30	1 (Lead bar DPS)	2	6.0 hrs	Transition to evening (quiet eve drinks)

Low hours option & £14/h

	Per week	Per month	Hourly	£ per week	£ per month
Paid Staff hours (cafe/bar)	90	390	£14	£1,260	£5,460
Volunteer hours	235	1018	N/A	N/A	N/A
Paid Staff hours (bookshop)	20	87	£14	£280	£1,213
Approx. 2.7x FTE paid and 5 x FTE volunteers: £14p/hr				£1,540	£6,673

High hours option & £15/h

	Per week	Per month	Hourly	£ per week	£ per month
Paid Staff hours (cafe/bar)	96.5	418	£15	£1,447	£6,275
Volunteer hours	235	1018	N/A	N/A	N/A
Paid Staff hours (bookshop)	30	130	£15	£450	£1,950
Approx. 3.0 x FTE paid and 6 x FTE volunteers: £15p/hr				£1,897	£8,225

NOTE: The financial modelling shown in this Business Plan (Section 3) is based on a nominal £6,600 base monthly wage bill (and includes employer National Insurance contributions).



6.0 SHARE OFFER MARKETING AND PROMOTIONAL STRATEGY

6.6 Objectives & Capital Targets	55
6.7 Core Campaign Narrative & Value Proposition	55
6.8 Phased Campaign Timeline	55
6.9 Communication Channels & Marketing Assets	56

6.6 Objectives & Capital Targets

The primary objective of this marketing strategy is to raise the required capital to acquire the freehold and execute the internal transformation of a prominent High Street building into an expanded arts, performance, and café space transforming Goldfinch Books into Goldfinch Community.

- Launch Date: Private (16 October 2026) and Public (23 October 2026)
- Closing Date: 31 Dec 2026 (with extension option of up to 12 weeks)
- Optimum Target: £300,000
- Other metrics
 - Minimum Target: £250,000 (threshold required to move forward)
 - Maximum Target: £655,000 (full capitalisation purchase and refurbishment)
 - Minimum Subscription: £100 per member
 - Maximum Subscription: £100,000.

6.7 Core Campaign Narrative & Value Proposition

Marketing assets will heavily emphasise that this is an investment in Alton's permanent social infrastructure, shifting from a private commercial model to a Community Benefit Society (FCA Reg: 9817). The messaging builds on Goldfinch's established track record over the last 4 years.

The promotional strategy will leverage a dual-incentive framework:

- Community Impact: Eradicating the risk of commercial landlords driving out vital spaces, providing a dedicated 'third space' to counter digital isolation, and introducing a multi-use town hub featuring a 110-capacity performance area, all-day café/bar, workspaces for digital nomads, and a community garden.
- Financial Incentives: A target of 5% annual interest on share capital starting from Year 4, a structured 10% capital withdrawal allowance per year from Year 4 onwards, and a 30% Income Tax relief via the Enterprise Investment Scheme (EIS) approved by HMRC through their Advance Assurance.

6.8 Phased Campaign Timeline

Phase 1: The Pathfinder Warm-Up (Pre-Launch to Oct 16)

Focuses on securing foundational commitments to ensure the public launch does not start from zero.

- Pathfinder Investor Cultivation: Direct outreach to high-affinity community advocates, angel investors, and local philanthropists to anchor the scheme.
- The 50% Momentum Guarantee: Secure ~£150,000 in early pledges and commitments from these "Pathfinder" investors, allowing the public campaign to debut with half of its optimum target instantly validated.

Phase 2: Launch & Media Amplification (16 Oct – Late Nov 2026)

Focuses on capturing broad community subscriptions by leveraging the social proof of the Pathfinder capital.

- Crowdfunder Live debut: Open the public portal with the Pathfinder funds visually front-and-centre, building immediate confidence and accelerating peer-to-peer sharing.
- Multi-Tier PR Campaign: Deploy professionally developed press releases targeted at local publications like the Alton Herald, The Altonian, Round & About, and expanding outward to national broadsheets, radio networks, and specialised podcasts focusing on independent publishing, bookselling, community wealth building, and alternative corporate ownership.
- The Expansion Campaign: Deploy a playful, humanised PR campaign across social media (Facebook, Instagram) detailing the operational realities of folding down the front till into a stage, emphasising why a larger permanent home is vital for survival.

Phase 3: The Author Event & Festive Urgency (1 Dec – 31 Dec 2026)

Leverages high-profile cultural events and seasonal festive gifting to drive the campaign to its maximum target before year-end.

- The December 10th Inspirational Author Gala:
 - Host a major flagship campaign event at the Alton Assembly Rooms targeting an audience of 150 attendees. This evening will feature three inspirational authors, serving as a live rally point to secure mid-campaign momentum and push hesitant prospects into active membership.
 - Event funding by local councillor grants
 - Event marketing mutually supportive with share scheme marketing
- Buy a Bookshop for Christmas Campaign: Launch a seasonal festive marketing push positioned around gifting a piece of the high street to loved ones. Highlight that a £100 minimum investment yields a tangible share certificate, exclusive T-Shirt and inscription in the Founders' Wall; a permanent vote in the town's future, and a highly unique, community-minded holiday gift.
- EIS Tax Relief Drive: Focus marketing copy on the 30% tax-back incentives, targeting self-assessment taxpayers looking to offset liabilities for the current tax year ending April 2027 or backdate to the previous year.

6.9 Communication Channels & Marketing Assets

- Digital Infrastructure: A dedicated portal hosted on our website housing the full Share Prospectus, Society Rules, Business Plan and associated material.
- Broadcast & Audio Media: Active pitching and placement on literary, economic, and community-focused podcasts, alongside regional and national radio networks to highlight Alton as a blueprint for helping to reinvigorate the British High Street. Option to hold regular (weekly?) slot on local Wey Valley Radio with scheme updates and information.

- **Community Network Syndication:** Cross-promote updates through established local environmental and civic organisations, explicitly targeting groups like ACAN (Alton Climate Action Network) and Walk Alton who represent natural users of the planned collaborative work zones.
- **The Bookshop:** Display boards and design input stations in the existing High St premises to engage community. Printed Share Offer Document in A5 format provided with every book sale in the shop.



Goldfinch Community

Society: Goldfinch Community Limited

Registration number: 9817

Registration date: 7 July 2026

Address: 48 Anstey Road, Alton, GU34 2RE



gany@goldfinch-books.com
0779 653 1197
goldfinch-books.com