

Frequently asked questions

How much can I invest?

It depends on how much you can afford and what impact you want to have within the Bridgend Farmhouse project. Each share costs £1, and we are asking for any amount between 25 and 5,000 shares. Our aim is to raise £50,000.

What if I want to become a member but £25 is too much?

Please contact us directly if the £25 share investment is too much. We are creating a 'sponsors scheme' where other investors can cover the minimum share investment for others to become members. You would then be able to apply for membership based on a smaller investment of potentially £10 if you live within our Area of benefit.

What exactly will the money be used for?

£30,000 is needed to complete the funding that is required to pay for the restoration of the farmhouse and the building of the workshops. The rest will be used to pay staff so that they can continue in their posts, and to develop the facilities and community projects so that we can become self-sustaining in the future.

Is Bridgend Farmhouse a charity or a business?

Both. We are registered with the Office of the Scottish Charity Regulator (OSCR number SC048396) and with the Financial Conduct Authority (FCA number 7683).

How will members have a democratic say in the running of the organisation?

We are totally committed to creating a democratic culture at Bridgend Farmhouse. For years we have run as a voluntary and community organisation, and it is core to our ethos that we maintain structures that enable the organisation to be led through open, participatory processes. Members will be invited to two larger meetings each year where they can find out about, advice and vote on various strategic decisions. At each AGM they will elect the Board of trustees (up to 12) who will meet monthly throughout the year. All members are also encouraged and invited to take part in our more regular decision-making groups on operational matters, such as the working groups and the volunteers forum. ***Each person or group investing in shares will only have one vote, regardless of how many shares, to ensure we have an equal co-operative culture of decision-making.***

Will I get my money back if I need it in an emergency or for legal reasons?

Probably not. We aim to be able to refund your share in the long-term, but no repayment of investment can be made in the first 5 years except under very exceptional circumstances. This is the time we need to get the enterprise up and running and then, it will depend on how business is going. After those initial 5 years your shares can be withdrawn although this will be limited each year. It will depend on the cash surplus available each year and the amount that can be withdrawn each year will be limited to a certain maximum 10% of the total share capital of the society, and people will be invited to make requests to withdraw it. Criteria will be put in place for agreeing to withdrawals at the point where withdrawals become possible.

What other benefits will I receive as a member?

You will receive a 5% discount in Bridgend Farmhouse cafe and an invite to the bi-annual members meeting and the AGM. Additionally, after our first 5 years we aim to give you a 2% annual interest on your share, redeemable against Bridgend Farmhouse goods and services in years when we do well.

If I'm not a member will I still be able to use the farmhouse?

Yes absolutely. Bridgend Farmhouse is open to all. The advantage of being a member is that you become a shared-owner and have a vote at the AGM to elect the Board of Trustees and decide on important matters.

What is the difference between a shareholder and a member of Bridgend Farmhouse?

Nothing, they are the same. A shareholder is a member, and vice versa.

Who can invest?

Anyone over 16. (But only those over 18 can be elected to the Board).

Can organisations or businesses buy a share?

Any group of people can club together to buy a share, but it must be bought in one person's name.

Can I sell my share?

No. Your share cannot be sold, given away or transferred to other people, except in the case of death.

Does the value of my share change over time?

No, it remains the same as what you invested in the first place.

Will I have to renew my membership/investment each year?

No, you will remain a shareholder and member for life or until you withdraw all your share capital.

If the shares are reissued at a later date will the value of my share decrease, will my interest go down?

Shares will receive interest if the farmhouse is making a financial gain. The interest paid will be spread evenly over all shares so it's possible, as more shares are sold, the interest payment received per share may reduce over time. However, as the social enterprise grows we hope so too will the profit margins and so interest payments will be maintained.

How do we safeguard against a majority of members deciding to completely change the original aims and objectives of the organisation and put it to other use?

As a charity our aims must always remain charitable, and any amendments to those need to first be approved by OSCR and the FCA. Also, the land is secured by the Big Lottery and our title deeds to ensure that it is only ever used as a community centre for learning, eating and exercise. So, we could never put it to any other use, and could never lease or sell it for any other use. We can also introduce various safety measures, such as a double vote system, where any changes to the aims and objects would need to be approved and voted on at two separate members meetings, a month apart.

How will you maintain control by the local community?

A minimum of 50% of the elected Board must always live in the local area of benefit (see map in our constitution and on our website) at all times, and no decision can be made at Board meetings without at least 50% of local members present. Our working groups also ensure local people and regular volunteers have active input to decisions. Also, you must be a member to join the Board (either being voted on or by being co-opted through the year), except for two places which can be filled by trustees that are co-opted on who are not members.

What will you do with my personal data?

The details on your Share Application Form – name, address, contact number – will only be used internally and in accordance with the Co-operative and Community Benefit Societies Act 2014. Members of the Society may inspect the members register to see names and addresses – but not how much people have invested. We will not sell, share or provide your details to any other individual or organisation and will ensure compliance with the European Personal Data Regulations (GDPR).

Can my investment be gift aided?

As we have charitable objects, we have applied for recognition as a charity by HMRC and so anticipate being able to claim Gift Aid on donations but as investments do not count as donations, anyone donating will not be a member of the society or enjoy any of the rights associated with membership. Anyone who wants to indicate that they would rather have their money treated as a donation can complete the Gift Aid section in the application on the application form at the end of this share offer document.