

# Community Shares Offer

# Flo's - The Place in the Park

A place for all to meet, work, play, learn and eat

You are invited to become a shareholder and part of this innovative project.

We are raising up to £50,000

You may invest from £250 (or £100 if you live in the OX4 postcode) up to £5,000

Offer opens 16th April 2018

Offer closes 18th June 2018

Interest payable on shares up to 2%

1st interest payment June 2019

The Community Shares offer is an opportunity to invest in the establishment and future of Flo's - The Place in the Park, a new community-owned and managed enterprise for all based in the much-loved Florence Park. Community Shares should be regarded as a longterm investment. You should be aware that this offer is unregulated. There is a risk you may lose some, or all, of the amount invested, and there are no statutory rights to compensation or complaint as this offer is not covered by the financial ombudsman scheme or any deposit guarantee schemes.







# **Contents**

### Page Part 3 1. Introduction - an invitation to invest 4 2. This share offer - key facts 3. Our business model 6 4. What will we use the share capital for? 6 5. Social impact 6. Financial projections 7. Our financial model 10 8. Risk factors 11 9. Our people 14 17 10. Governance 11. Community shares 17 18 12. Terms & Conditions 13. How to apply 18 **Application form** 19

This document contains information relating to our share offer. It is intended to be read in conjunction with our business plan, which is available at:

www.flosoxford.org.uk/businessplan

Further information is on the share offer page:

www.flosoxford.org.uk/community-share-offer/

The Ethex web-page for Flo's is here: www.ethex.org.uk/flos



This Community Shares offer is an opportunity for you to invest in a new community-owned and locally managed enterprise, based in a much-loved park in East Oxford.

In 2017, a group of local residents and entrepreneurs, working with Aspire Oxford, successfully bid to take over the former Florence Park Children's Centre. The Centre had been closed by Oxfordshire County Council as part of spending reductions, leaving a huge gap in the support and activities available for children and families in the Cowley area. Not only has this left a The Place in the Park beautiful, purpose-built, eco-friendly building empty and begging for new purpose, but also leaves children and their families in our community at risk of missing out on vital early-years learning, development and

support.

The purpose of this Share Offer is to raise up to £50,000 to establish Flo's - The Place in the Park as a community hub, providing year-round welcoming space in the heart of Florence Park. Our vision is to create a sustainable social enterprise open to the whole community, with activities and events targeted at children, families and isolated groups.

Our invitation to you is to become part of this journey, as members of the Society and through sharing in our aspirations to build a strong sense of place. At the heart of Flo's - The Place in the Park will be a safe, welcoming, inclusive place for families and people of all generations to meet, eat, work, play and learn.

We are working with Ethex, the ethical investment platform, who will be providing receiving agent services on this share offer. You can follow this link to our online share offer page:

### www.ethex.org.uk/flos

Flo's will be an oasis, where busy people can relax and enjoy the beautiful natural surroundings of the park. It will house creative and thriving new enterprises, offering opportunities for networking, ideas exchange and learning. Flo's will connect

children and adults of all ages with each other and with nature through healthy food, through outdoor play and learning. Flo's will be a place where we look after our environment as well as each other.

We hope you will join us in this creative and celebratory new venture.

Flo's Project Team

flosoxford.org.uk

# 2. This share offer - key facts

# **Purpose**

To establish **Flo's** – **The Place in the Park** as a financially viable and sustainable centre for childcare, community and creativity.

# Community shares and how they work

Community shares are sometimes known as 'patient capital', they are issued by co-ops and Community Benefit Societies as a way for them to raise capital. They are a way of supporting a project in the long term. The face value of community shares cannot increase. Community shares are non-transferable except on death or bankruptcy.

# **Interest Payment**

The target interest rate is 2% per annum. It will accrue from the day that the share certificates are issued. It will be paid out annually upon approval of the Board, as long as the funds are available. The first interest payment will be made one year after the date that investor certificates are issued.

# Investment period and withdrawals

There is an initial 'lock-in' period of three years during which it will not be possible to withdraw shares. Once this period has elapsed, members may apply to withdraw their shares by contacting the Company Secretary giving three months notice of their intention. Please note that we will normally allow a maximum of 5% of the combined share capital held by the Society to be withdrawn in any year, and withdrawals would be subject to this.

# **Eligibility**

Anyone (over the age of 16) with a UK bank account can invest. Investment can also be made on behalf of organisations.

# **Rights**

All members have one vote, however many shares they have. Membership allows voting at AGMs and any member can stand to be a trustee.

# What is the scope?

Minimum total sum to raise from share offer £10,000

Maximum total sum to raise from share offer £50,000

Minimum individual investment £250 (£100 for those living in the OX4 area)

Maximum individual investment £5,000

# **Payment**

This Share Offer requires that shares are paid up in full by the closing date of the offer.

### Tax relief

- 1) As at April 2017 "every basic-rate taxpayer can earn £1,000 interest without paying tax on it (higher rate £500)"
- (source:https://www.gov.uk/government/publications/personal-savings-allowance-factsheet/personal-savings-allowance)
- 2) These shares are exempt from inheritance tax where they have been passed on during a person's lifetime or as part of their will, as Flo's is an 'unlisted' company. (source: https://www.gov.uk/business-relief inheritance- tax/overview)

Note: You can seek further advice from a financial advisor or accountant to understand tax implications for this investment.

# Flo's – The Place in the Park A place for all generations to meet, eat, work, play and learn, making the most of the urban oasis that is Florence Park

### **Timeline**

This offer will open on 16th April 2018 and close on 18th June 2018. The Directors reserve the right to close the offer early if the maximum target is met before the close date and also reserve the right to extend the share offer beyond the 18th June 2018.

# How to apply

Applications can be made via:

### www.ethex.org.uk/flos

or the paper application form at the back of this document. It is our preference that applications are made via the Ethex website.

# Selling shares on

These shares cannot be sold. They are a special type of share known as a community share, only available to those investing in a co-operative or Community Benefit Society. The only way to recover their value is to apply to withdraw your shares from the Society itself. In the case of death or change in nominated representative (where shares are held by an entity), shares are transferable.

### How much can an investor lose

An investor can only lose what they choose to invest in the offer and no more.

# No guaranteed return

There is no guarantee that you will receive either interest or your original investment back. This is contingent upon Flo's - The Place in the Park being able to meet the targets for its business activities as outlined in this document and the business plan. This investment is not covered by the financial ombudsman or any deposit guarantee scheme.



The rate of return for this offer has been assessed according to the Society's projected income and expenditure using the assumptions stated in the Financial section of this offer document. However, the Flo's Board retains the right to adjust this figure or suspend interest payments if the business performance does not justify paying interest. The level of annual interest payments will be decided at Flo's AGM.

Therefore you should not invest in the expectation of certain financial return. We anticipate monies invested to start accruing interest on shares purchased in this Share Offer from 30th June 2018. The first interest payment will take place on 30th June 2019 following the decision on the rate of interest to be paid by the Directors.

# 3. Our business model

Flo's - The Place in the Park will deliver services to the community, based upon a sustainable model of financial independence not reliant on grants or ongoing external fundraising. Our business plan www.flosoxford.org.uk/ businessplan sets out the products and services we plan to offer in detail, the infrastructure and resources needed, and our income generation and funding required to achieve our vision.

PPP (see Governance section) have been granted a 25year initial lease from Oxfordshire County Council and will take on responsibility for the building, repairs, maintenance, utilities and caretaking. In 2043 the current County Council's lease of the building with Oxford City expires and PPP's tenancy will be renewed directly with Oxford City Council.

### Community Enterprises run directly by PPP:

- The Nature Nursery at Flo's childcare for 2, 3 and 4 year olds (including government funded places) from 8.15am to 5.30pm each day for 48 weeks a year. Part- time and full-time places.
- Meeting Place at Flo's a bookable meeting room for meetings or training courses and a larger community space bookable for meetings or social gatherings when the café is closed.

- Conscious Crafts at Flo's natural play and craft materials for sale to complement our range of workshops, courses and activities.
- Courses & Workshops at Flo's a programme of courses, including professional development, early education, nature connection, mindfulness, stress reduction, healthy eating and crafts.

### **Community Enterprises operating** as tenants of PPP:

- The Café at Flo's serving healthy, family-friendly foods at affordable prices with free open access community drop-in and volunteer-led activities.
- Community Midwives at Flo's community team from Oxford University Hospital Trust also offering classes, advice and support for the community.

Each of Flo's community enterprises will contribute to the building and organisational overheads. The Community Midwives and Café will pay rent and service charges, and have a service level agreement detailing day to day operations and alignment with Flo's core purpose, mission and values. The cafe will be managed by the Director of Fresh Connections Ltd who runs the award winning Vaults Cafe and several other successful catering outlets.

# 4. What will we use the share capital for?

We are making this share to raise capital for development work to enable Flo's - The Place in the Park to open. These costs fall into two categories, capital works and working capital.

The **capital works** consist of refurbishment work on the café and public areas of the centre. These costs have been estimated at £25,000. As we have a need to engage contractors ahead of the share offer we have arranged for bridging loans to the value of £23,000 so that we can get the work started as soon as possible. Once the share offer has completed our aim is to be able to pay off these loans plus any additional capital costs with monies raised.

The working capital requirement we have is around £13,000. These costs include start up costs for the first quarter such as utilities, rates, recruitment costs, staffing, publicity and communications and marketing of the various enterprises that will be run out of the centre.

If we were to raise our maximum target of £50,000 this would enable us to spend £12,000 to bring forward planned work on community outreach and targeted events. In the current plan we will be applying for small grants and using proceeds from our enterprise activities to fund this work.

In the unlikely event that we do not meet our minimum target of £10,000, we would not proceed with the offer and all monies would be returned to prospective investors. We would then seek alternative sources of funding.

# 5. Social Impact

### The area

Oxford is a world-famous city and busy tourist destination. It is a place of great contrasts with sites of extreme affluence buttressed against areas of significant economic deprivation and with high levels of child poverty.

Florence Park is a vibrant, dynamic area with residents coming from a wide range of ethnic, cultural, social and economic backgrounds.

Outre

As Flo's ent profitability an surplus, we will crutous support outreach courlined includir

Over 40 native languages are spoken by the pupils of one local school and across the five local council wards BME residents make up 43% of the population. Many of the local rental properties are poorly maintained and overcrowded, including emergency, temporary and hostel accommodation where vulnerable individuals and families may be placed without access to sufficient support or facilities.

Visible street homelessness is increasing as the impact of austerity on support services is felt, and the Florence Park area has been in the spotlight due to the exploitation of children and vulnerable people.

### **Outreach Fund**

As Flo's enterprises grow in profitability and start to generate a surplus, we will create a community fund to support outreach and target the activities outlined, including bursaries for courses and working with partner charitable organisations such as the City Farm, Restore, The Children's Allotment and Donnington Doorstep.

Flo's project aims to address some of these local challenges through harnessing the significant local expertise, entrepreneurialism and social capital. Flo's - The Place in the Park builds on a surge in community engagement and activism locally, with a growing interest in community ownership, and co-production of services, cutting across intergenerational and cultural divides.

Our team will work closely with the Parks Service, police, other local charities and projects and community safety officers and extend a welcoming safety net for support and safe places to go.

# Beneficiary Groups and Context

# Health and wellbeing

In Oxford, childhood obesity levels are above the national average with an increase in the last five years.

Children's admissions to the mental health services have also increased.

Social isolation, with the highest levels in Oxfordshire being described in the city centre.

# What Flo's will do to address this:

Working with partners such as Restore mental health charity, the NHS Forest and the Oxford City Farm, Flo's - The Place in the Park will:

- Host health walks, pram walks and walks for the elderly;
- Open a nature-focused nursery with an emphasis on outdoor play;
- Develop Family Forest Schools and Nature Explorer Clubs;
- Provide a social, free to use community "dropin" space;
- Open the community café serving affordable, multicultural, healthy foods.

Maternal health: The on-site team of community midwife services offering prenatal and antenatal services will work with us to develop a programme of support for new parents.

# What impact will this have?

Spending time in nature has been shown to have a whole range of benefits for our mental and physical health.

Flo's - The Place in the Park opens out into a beautiful and popular urban park.

The programmes provided will support local children, families and the wider public in making behaviour changes towards leading a healthy lifestyle.

Our activities will be open to the whole community, with activities and events targeted at isolated groups such as young and new parents, elderly people living on their own, people new to the area and refugees.

1 Evidence for context taken from:

www.oxfordshireccg.nhs.uk/documents/work%20 programmes/oxford-city-locality-place-based-plan.pdf and: insight.oxfordshire.gov.uk/cms/joint-strategic-needs-assessment-report-2017

# Beneficiary Groups and Context <sup>1</sup>

### Family Support and Childcare

Support for families has been severely reduced in the last two years due to central government funding cuts resulting in the closure of almost all children's centres across Oxfordshire in 2017. Very few services have been provided to replace these, leaving a big gap in accessible support for working parents, new parents and parents on low-income or those needing support with parenting or family pressures.

# What Flo's will do to address this:

Flo's - The Place in the Park will ensure a range of open access family support services are available in the hub including:

- A nursery with 24 affordable childcare places, open for the duration of the working day;
- Community midwifery services;
- A welcoming child-friendly drop-in area for all;
- An affordable community café;
- Information and signposting.

# What impact will this have?

Community family support provided by Flo's will give parents a safe place where they can gain support from peers, spend time with their children and maintain good mental health - making the area a better place to live and bring up young children. The child care offer is affordable and fixed around the working day, enabling parents to balance work and childcare effectively.

### **Community cohesion**

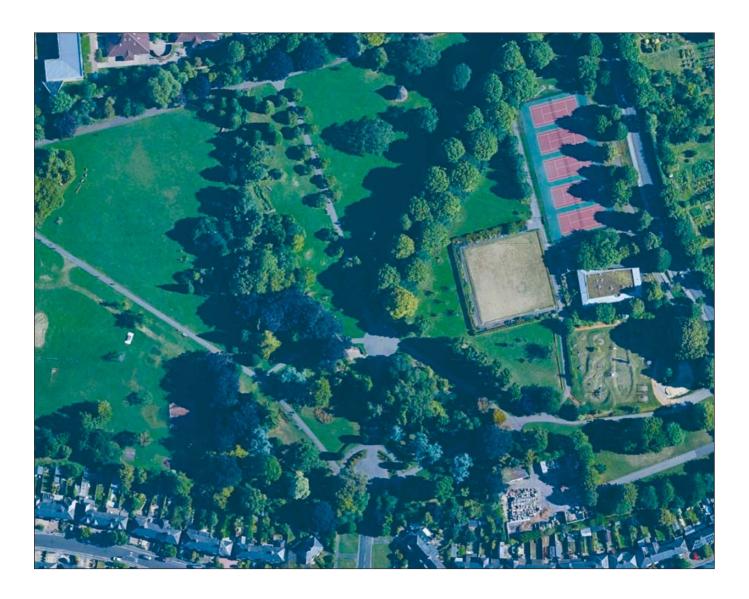
Florence Park estate is home to residents from a wide range of cultural and economic backgrounds, including rapid population growth in this area and a large proportion of new families including migrant workers, refugees and asylum seekers. In times of reduced social cohesion and a reported increasing level of hate crime, bridges between different groups are crucial including providing shared spaces and platforms for mutual exchange.

Flo's will proactively engage with diverse community members to become a hub for greater community cohesion. We will:

- Provide affordable rental hire of meeting rooms and spaces. Where needed and possible we will offer free use of these rooms;
- Host cultural exchange projects such as community cooking events;
- Provide a central hub for celebration, engaging with local festivals, including the already popular Flofest;
- Ensure that membership of Flo's is broad and that governance and staffing within the centre reflects the diverse communities served.

The closure of the children's centre last year prompted a huge campaign to save the building for use by the community. Inspired by the rallying of support to re-open the children's centre, we are confident that through our outreach and community work, we will be able to ensure that Flo's continues to be a focus point - bringing people from different backgrounds together in one central community hub.

| Expected average number of beneficiaries per week  | 2018 - 19 | 2019 - 2020 | 2020 -2021 |
|--|-----------|-------------|------------|
| Families supported with childcare (Nursery)  | 20        | 35          | 39         |
| Number of families visiting Midwifery clinic   | 30        | 40          | 40         |
| Participants benefitting from courses put on by Flo's  | 10        | 32          | 45         |
| Visitors using the community drop-in space (not including Café customers)  | 60        | 100         | 130        |
| Individuals using the meeting room for community for group events (organised by other organisations at the centre) | 173       | 346         | 346        |
| Beneficiaries of the outreach fund programme and events  | 15        | 45          | 60         |
| Café Customers   | 164       | 167         | 171        |



# 6. Financial projections

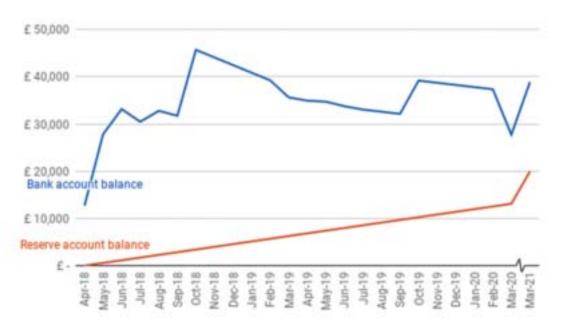
PPP foresee fluctuating profitability in the first four years of operation with stable position and more opportunities for development from the fourth year of operation (the financial year ending March 2022).

Most of the society's fixed assets are fast-depreciating ones, such as alterations to the building and other fitting-out expenditures. The balance sheet reflects the short-lived nature of these assets. Fixed assets at the end of the fifth year of operation (the financial year ending March 2023) are less than £2000. The society's assets are primarily cash and reserves, worth a combined £77,137 at the end of the fifth year of operation. There are no long-term liabilities associated with the society.

Total assets of £78,803 in the fifth year (ending March 2023) are represented by accumulated profit (£32,665), shareholder funds (£34,295) and current-year profits (£11,843). Of this, £45,609 is financial reserves, equal to four months' operating costs. The remainder is targeted at expansion projects after the fifth year (or sooner depending on capacity for development). These will include developing the current buggy store (subject to planning), developing further childcare places and family support with partner projects in the community and developing the retail business as we become more established. The potential to expand the business will be essential to enhance our sustainability and social impact.

### Bank balance and reserve balance

Note: The right-hand side of the graph jumps because the time (x-axis) is truncated from March 2020 to March 2021



Balances over first 3 years: Note drop in cash account due to share withdrawals and build-up of reserve account.

# 7. Financial Model

Our mission is to create a financially viable and sustainable centre for childcare, community and creativity. Flo's will deliver much needed services to the community, based upon a sustainable model of financial independence not reliant on grants or ongoing external fundraising.

Flo's is a Charitable Community Benefit Society which is principally owned by the community, recognised in law as a charity exempt from registration with the Charities Commission. The Society is applying for exemption status from HMRC, enabling our profits to be exempt from Corporation Tax, to help our charity's aims and objectives, known as 'primary purpose trading'.

We have already raised £60K needed for the conversion of the building and start up costs of the nursery. We have had revue start up grants from Oxford City Council (£15K) and Oxfordshire County Council (£30k over 3 years). Oxford University Hospital Trust are contributing (£13K) to converting the community midwifery suite. We have raised over £3500 from local donations and £23K in short term bridging loans from local people. The Cafe fit out is being supported by local catering entrepreneur Will Pouget of Fresh Connection Ltd.



# 8. Risk factors

We have a strong and experienced team. The financial projections show that the Society is viable at the time of the Offer. Actual results, performance or achievements may differ from those expected due to known or unknown risks, uncertainties and other important factors.

In addition to the usual risks associated with an investment in a business, the Directors believe the Society's ability to redeem the Offer Shares and/or pay interest to Members may be affected by the specific risks listed in the table on the next 2 pages.

Additional risks and uncertainties may also have an adverse effect on the Society's activities and the information set out below does not purport to be an exhaustive summary of the risks affecting the Society. There may be additional risks of which the Directors are not aware.

### **Financial Risks for Investors**

All investment and commercial activities carry risk, and investors should consider whether Flo's is a suitable investment for them in light of their own personal circumstances.

This offer is not covered by the Financial Services Compensation Scheme or by any financial ombudsman.

### General investment risks

Applicants should read the whole text of the offer document and should be aware that an investment in the Society involves a degree of risk and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial advisor. Supporting the community purposes of the Society should be the primary motivation for investment and investment in the Society should be seen as a long-term, social investment, rather than a financial one.

| Risks, impacts & 3 = High 2 = Medium 1 = Low  Risk area Vikelihood of Risk Potential impact Mitigation - what we are doing  Delays or 3 2 Contractors are unable to Heads of Terms have been agreed and we are |        |        |  |  |
|--|--------|--------|--|--|
| Risk area  | Likeli | nood o | Potential impact   | Mitigation - what we are doing   |
| Delays or<br>obstacles<br>finalising lease<br>and sublease<br>arrangements.  | 3      | 2      | Contractors are unable to get on site on schedule.  Nursery opening cannot be achieved by September.  Café opening is delayed by a couple of months.  Midwives may relocate to the JR. | Heads of Terms have been agreed and we are engaged in regular constructive discussions with senior officers in Oxfordshire County Council and Oxford City Councils' estates departments and legal teams and with Councillors.  We are maintaining a tight review of the Financial Plan and we have developed a fall back position based on later opening dates.  We also have a fall back plan for use of the current midwives' office as hot desks if the midwives are relocated. This scenario would generate greater annual income but reduce social impact capacity. |
| Delays in getting contractors on site.   | 2      | 2      | Contractors start later than<br>scheduled. Impact on Café<br>and Nursery as above.<br>Impact on cashflow/costs.  | We are maintaining a tight review of the Financial Plan and we have developed a fall back position based on later opening dates.  We have engaged an experienced principal designer to oversee contracted works to keep the project on schedule.  PPP will not make any staff appointments or contracts for services agreed until the lease is signed.   |
| Take up of nursery places (under-occupancy)  | 2      | 2      | Cash flow less than forecast for the nursery.  | We have modelled a low occupancy forecast (from 45% in the first term to only 75% in March 2019).  We have also secured under-occupancy funding for the first year.  We will utilise strong community engagement and advertising to promote the nursery.  Initially we will employ key nursery staff to meet statutory ratios only and expand staff numbers as take up of nursery places expands.  |
|  |        |        |  | continued on the next page   |

| Risks, impacts & 3 = High 2 = Medium 1 = Low  Risk area Vikelihood of Risk Potential impact Mitigation - what we are doing  Staff recruitment 3 Nursery does not meet We will attract staff by virtue of competitive |         |        |   |   |
|--|---------|--------|---|---|
| Risk area  | Likelii | Signif | Potential impact  | Mitigation - what we are doing  |
| Staff recruitment for nursery.  We are aware of a market shortage of Level 3 childcare staff.  | 3       | 3      | Nursery does not meet<br>Ofsted required ratios<br>for qualified staff and<br>therefore restricts our<br>nursery children<br>admission numbers.   | We will attract staff by virtue of competitive salaries, great values and professional development opportunities.  We will manage admissions in line with staff capacity and we will use agency staff to fill gaps.  We will work with parent volunteers.  We will support staff to train to Level 3 alongside their paid role.  We will work with local childcare partners to develop a shared bank of staff and reciprocal cover arrangements.  We will engage apprenticeships to grow our own staff.   |
| Café, Craft shop<br>and room hire<br>occupancy<br>(under-<br>occupancy)  | 1       | 3      | Potentially negative impact on income and financial viability.  | We are confident our forecasts are scaled sufficiently for slow and organic growth and are in line with demand in the area.  Our high levels of community engagement puts us in a strong position to market through community groups and volunteers.  Our steering group and trustees are well connected to local business partnerships and forums (Local Economic Partnership, CAG, B4 business, Responsible Oxfordshire) and will use these and our communications channels to promote spaces and products.  We can also add additional income streams e.g.: hire of nursery space for parties if needed. |
| Target for share investment needed is not met  | 1       | 3      | Our plan is dependent on raising a significant level of investment through community share capital. If we do not reach our target the scale and ambition of the project may be compromised. | We have a detailed financial plan and communications plan in place.  There is sufficient flexibility in the model to scale our enterprise according to the capital investment raised.  Should we fail to attract sufficient investment from community shares we believe our model is sufficiently developed to attract other social investment sources.  We will maintain robust financial planning and monitoring systems.   |

# 9. Our People

### **Board of Trustees**

"The Board" means all those persons appointed to perform the duties of directors of the society and the Trustees of the Charity. In our case members of the Board fulfil both roles.





Candida March – Chair and founder member. Candida has been an Oxford resident since 1982. Her passionate commitment to social inclusion and empowerment have led her to be on the Boards of INTRAC, Film Oxford (Chair), Oxford HR (chairing Board meetings) and Florence Park Community Association. Previously

she was a policy advisor and author on gender relations and women's empowerment for Oxfam. She is also Chair of the Metro Safety Group, having spent twenty years co-building it into a £8m nationwide fire, health and safety group.



Scott Urban – Treasurer and founder member. Scott is a College Lecturer on International Finance and the Chinese Economy at Hertford College, Oxford, Senior Adviser - Economy and Finance at Oxford Analytica and Director of Oxford FX, Ltd. He is also a founding partner at Oxford Innospace LLP, a shared

workspace in East Oxford. Dr Urban has a DPhil (PhD) from St Antony's College, Oxford and an MA from Columbia University. He lives on the Florence Park estate in East Oxford with his wife and children.



Paul Roberts – Director for Business and Advisory Executive Lead. Paul is Chief Executive Officer of Aspire Oxford, an award-winning employment charity and social enterprise, founded in 2001. Paul is the Chair of Oxfordshire's multiagency Housing & Homelessness Group and is a trustee for Oxford

United FC in the Community. Paul holds an MSc in Public Policy, and prior to joining Aspire, was a British Diplomat for seven years. Paul previously volunteered at Asylum Welcome in Oxford and as a Generalist Adviser for the Citizens' Advice Bureau.



Anna Thorne – Director for Learning and Development and founder Member. Anna has lived in Florence Park since 2001. She is an active community member with considerable local knowledge and connections. For thirteen years Anna managed Donnington Doorstep Family Centre, In 2011 she founded

STEP OUT, Oxfordshire's first specialist child sexual exploitation project, under the Doorstep umbrella. Anna left Doorstep in 2015 to study for an MA in Woman and Child Abuse. She has been a trustee and vice Chair of Oxfordshire Sexual Abuse and Rape Crisis Centre since 2015 and is currently Executive Director at the Oxford Parent Infant Project (OXPIP).



# Officers and advisers (steering group and staff)



Annie Davy – Interim Project coordinator and founder member. Annie lives locally but works nationally and internationally as an independent speaker, writer, consultant and coach. She set up the Nature Effect Community Interest Company when she left her post as a Head of Early Years with Oxfordshire

County Council in 2011. She is a member of the steering group of the National Early Years Forum and Early Education Adviser to the National Charity Learning through Landscapes. She has recently completed a six month Interim Headship role with Grandpont Nursery School and Childcare Centre in South Oxford.



Tom Sherry – Governance Secretary. Recently retired, Tom taught for 30 years at Ruskin College in a variety of programmes supporting educationally disadvantaged adult learners. He designed, implemented and delivered the BA Hons and Cert. HE in English Studies and Creative Writing, working collaboratively with a number of

colleagues, including many from outside the formal education sector. Tom served at all levels of the college's internal management structure, including its executive body, and chaired several exam boards, particularly the BA Hons in Youth and Community Work. He was Secretary of the Ruskin branch of the AUT/UCU for ten years.



Guinevere Webster – Membership Secretary. Local resident and parent, clinical psychologist and mindfulness teacher. Guin has lived in Florence Park since 2008 with her husband and three children. As a clinical psychologist she worked in the NHS for 14 years specializing in the family impact of neurological disability,

currently she works in private practice focused on the transition to parenthood. She has been involved in founding and volunteering for various charities and community groups for parents with young children for the past 10 years.



Makena Lohr – Interim Project
Manager. She works on
communications, fundraising and
supporting our volunteers. Makena has
lived in Oxford for 5 years, working
for a range of charities and community
groups. Alongside her role at Flo's she
currently works at The Centre for
Sustainable Healthcare, and

voluntarily for Xenia, a workshop bringing together migrant women learning English.



Tanja Fletcher – Nursery Manager. Tanja is a local parent and has been working in Early Years for over 20 years. She has gained experience in a variety of different settings, including nurseries, pre-schools, children's centres and most recently in the Foundation Unit of a small primary school. She holds a BA in Early Years.

She is a Forest School Leader and enjoys taking children out into Nature. In her spare time she enjoys creative projects, especially those involving food, wood or wool.



Kirsten Dennis – Communications Lead. Built KDDM, a digital marketing consultancy, off the back of her twenty-plus years experience in senior marketing and communications positions in Australia, New Zealand and the UK. She has worked across publishing, hospitality and tourism, the performing arts and charitable

sectors, with a range of high profile organisations and personalities, including Nigella Lawson, Ottolenghi, Moro and Morito restaurants, The Man Booker Prizes, The Royal Horticultural Society, Royal New Zealand Ballet and Creative New Zealand.



Will Pouget - Café and Catering Director. Will is founder and director of Fresh Connection Ltd, an Oxfordbased catering and hospitality company, operating 3 successful business food outlets as well as outside catering and delivery to private and corporate clients. The Vaults Café won Sustainable Restaurant of the Year

Award 2016 in recognition of its farmer-first approach to sourcing, excellent efforts on food waste reduction and great communication with customers. Will Pouget is also a local parent of a young son.



Shilpa Bhatt – founder member and Equality advocate. Shilpa has worked as childcare development officer in Oxford City, where she worked with childcare settings to improve quality and access to minority communities. She has worked as a consultant and delivered training in stakeholder engagement, equality and

management in different sectors. Shilpa was Head of two Children Centres in Oxfordshire for over ten years and is a Chair of governors in a primary school.



Josh Brewer – founder member and social investment adviser. Josh is a local parent and works as a business development manager for the positive impact crowdfunding platform Ethex. He has experience of working with social enterprises to develop their business plans and to communicate their positive social impacts. He also

has 10 years' experience working in Corporate Social Responsibility research and several years' experience working in the research and policy field for Save the Children UK.



Jane Gallagher – founder member and community engagement adviser. Jane has lived in Florence Park for 16 years. Having worked as a teacher and Childcare Development Officer, she has recently worked on community initiatives in Rose Hill, Wood Farm, Blackbird Leys and in Florence Park, including taking a lead in the highly

successful resurgence of the Florence Park Community Centre. She is editor and publisher of the Florence Park newsletter, and is a local parent.



Ella Sinclair – founder member and business adviser. Florence Park parent, and an award-winning social entrepreneur. As Managing Director of Abel & Cole, Ella took turnover from £0.5m to £28m in 7 years. At the same time Ella set leading ethical standards winning The Queen's Award for Sustainable Development, Soil

Association Organic Retailer of the Year and the Fast Track 100 Green Award. Ella has advised a number of other successful social enterprises including Happy Ltd and City Car Club.

# Thanks to all our supporters

This project would not have been possible without the help of dozens of friends and supporters.

The Flos's team would like to especially thank Alexander Massey, Liz Goold, Stig (who designed this report), Cllr Helen Evans and Cllr Marie Tidball. Thanks to the former staff of the children's centre, and to those that supported the campaign, signed the petition, and wrote to councillors which led to this community-owned initiative

Thanks are also due to local councilors, members and officers of Oxford City Council and Oxfordshire County Council who have supported this project, and Oxford University Hospitals Trust for enabling the community midwives to stay on.



# 10. Governance

We are governed by the Rules of **People Place and Participation Ltd** (PPP), Charitable Community Benefit Society reg. number 7713.

Registered address:

21 Cornwallis Road, Oxford, OX4 3NP

PPP was founded in February 2018 with the purpose of establishing and operating Flo's - The Place in the Park as a community hub. Flo's is a Charitable Community Benefit Society.

# Our legal structure and how it works

- PPP is a Charitable Community Benefit Society. This
  legal structure has been chosen to enable local people,
  businesses, interested organisations and social investors
  to be involved in the direction of the society, and to
  prioritize community ownership and benefit.
- We are registered with (but not authorised by) the Financial Conduct Authority (FCA).
- A Charitable Community Benefit Society is recognised as a charity for tax purposes by HMRC and can benefit from Business Rates Relief and claim Gift Aid on donations.

- We are governed by our members. Members must be aged 16 or over, support the objects of the society and accept it rules (www.flosoxford.org.uk/wp-content/uploads/2018/03/PPP-Rules.pdf). To become a member, a person makes an application and is approved by the Trustees, at a cost determined by the Trustees (e.g. £1).
- Decisions are made on the basis of one member one vote, irrespective of size of shareholding.
- As a charitable community benefit society, we have trustees.
   Our board of trustees are trustees for the charity and also directors for the society.
- The board are elected at the society's Annual General Meeting, on the basis of one member one vote.
- A maximum of 8 Directors will be elected by and from the members. The elected directors can choose to co-opt a further six directors, if they wish - up to four drawn from the membership, and up to two external independent directors not from the membership.
- Any profit generated by our activities will be used to promote
  the objects of the society; profits do not belong to the
  members. Profits will be retained as a general reserve for the
  continuation and development of the Society, or used for
  social or community purposes within the community served
  by the Society. Profit is calculated after interest has been paid
  to shareholders.
- Limited liability of members: the liability of members for the debts of the business, even if it becomes insolvent, is limited to the amount they have paid for the shares they have purchased.

# 11. Community shares booster programme

This share offer document has been awarded the Community Shares Unit Standard Mark. The Standard Mark is a quality assurance scheme for community share offers that provides the public with an independent way of checking the authenticity of a share offer and reassurance that it meets national standards of good practice. For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to: www.communityshares.org.uk.





# 12 Terms & Conditions

You are invited to subscribe for shares in People, Place & Participation Ltd, trading as Flo's – The Place in the Park (Flo's), a Community Benefit Society registered in England with the Financial Conduct Authority (reg. number 7713) under the Cooperative and Community Benefit Societies Act 2014. The registered address of the Co-operative is 21 Cornwallis Road, Oxford OX4 3NP currently, but will move to the address of the centre in due course.

This Offer Document has been prepared by Flo's team, and the Board of Directors (PPP) takes responsibility for its contents. Due care has been taken to ensure that all information and opinions contained within it are fair and accurate at the time of issuing the Share Offer.

This Share Offer is exempt from the Financial Services and Markets Act 2000, or subsidiary regulations. This means you have no right of complaint to an ombudsman. The Society is registered with, but not authorised by, the Financial Conduct Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme.

**Shares will be allocated on a first pay first served basis.** Those whose payments were received first will be deemed to have been first. If this offer is oversubscribed - by which we mean the offer achieves subscriptions above £50,000 - the Board retains the right to make a policy decision on whether or not to close the offer.

# Only one application per person, or body will be accepted and the application should be made through the Ethex responsible investment website by following this link: www.ethex.org.uk/flos

Your money will be held with Ethex until the shares have been allocated to investors. The Society's board will review all applications for shares and share certificates will be sent to all successful applicants.

All applications for shares are accepted at the discretion of the Board of Directors. The Board reserves the right not to issue shares, or to allocate fewer shares than applied for. They do not have to give any reason for this decision. Ethex will return your money to you within 28 days of the Board's decision if they decide not to issue shares to you. If the Board decides to issue fewer shares than you applied for, Ethex will return the balance to you within 28 days of that decision.

Applicants will receive a final email from Ethex detailing the date on which their application was approved by Flo's Board of Directors after the Share Offer has closed. Shareholders will then receive annual statements detailing their current shareholding plus any interest accrued.

An investment of this type carries risks and you may lose the value of your investment. Before deciding to invest you may want to seek independent advice. Do not invest monies that you cannot afford to have tied up for a considerable period of time.

To keep our administration costs down we will ask for your permission that all future communications, including annual statements, from Flo's will be by email. Please ensure that you provide your email address when making your application for shares.

# 13. How to Apply

To apply, please read all of this offer document including our **Share Offer's Terms & Conditions**, as well as our **Rules** (our governing document), available on our (www.flosoxford.org.uk/wp-content/uploads/2018/03/PPP-Rules.pdf).

If, having read these, you wish to invest, please visit our dedicated web page at www.ethex.org.uk/flos and complete the online application process.

Alternatively fill out the attached application form and send to Ethex, 106-108 Cowley Road, Oxford OX4 1JE.

Our preference is that you place your order via the Ethex website rather than use a paper application.

# Flo's - The Place in the Park

A place for all to meet, work, play, learn and eat



# **Application form**

We would prefer you to apply for shares online at: <a href="www.ethex.org.uk/flos.">www.ethex.org.uk/flos.</a> However, if you would rather use a paper application PLEASE COMPLETE BOTH SIDES OF THE SHARE OFFER APPLICATION IN BLACK INK AND CAPITALS AND SEND A CHEQUE TO THE ADDRESS AT THE END OF THIS FORM. You can also make a BACS payment. If you wish to do this, please tick the box at the end of this page form and be sure to include your email address.

An individual application form will be needed for each investment.

| INVESTMENT   |  |
|--|--|
| I wish/my organisation wishes to invest a total amount of £ on the Terms and Conditions of the Share Offer document at the price of              | in Flo's – the Place in the Park based £1 per share. |
| NAME OF APPLICANT FIRST NAME   | SURNAME  |
| *Please only complete boxes marked with an asterisk if you are applying of an organisation, please include the address of the organisation below |  |
| *ORGANISATION NAME AND REG NO:   | OR N/A   |
| ADDRESS:   |  |
|  | POSTCODE:  |
| PREVIOUS ADDRESS: ( if less than 3 years at above )  |  |
|  | POSTCODE:  |
| DATE OF BIRTH: D D / MM / Y Y Y Y  | NATIONALITY:   |
| TELEPHONE:   | EMAIL:   |
| *NAME OF AUTHORISED SIGNATORY:   |  |
|  |  |
| I would like to pay by BACS transfer. Please send me an email with na  | yment details  |

### I CONFIRM MY UNDERSTANDING THAT:

When accepted as an investor by Flo's – the Place in the Park, this Application forms a contract subject to the law of England and Wales on the Offer Terms of the Share Offer document.

An Applicant who/which is not a UK resident is responsible for ensuring that this Application complies with any laws or regulations applicable outside the UK to which he/she/it is subject, and that he/she/it will need to provide a UK based bank account.

If the Offer is oversubscribed it is possible that an otherwise eligible Application will not be accepted in part or in whole.

### I CONFIRM THAT:

I have read the Share Offer document and understood and accept the terms of the Share Offer and the Rules of Flo's - the Place in the Park.

I understand that the payment supporting this Application will be presented upon receipt and I warrant that it will be paid on first presentation. I understand that my Application will be handled by Ethex who may need to contact me for further information to be able to complete my Application.

I understand that:

This Application may be withdrawn if a supplementary Share Offer document is issued, but not otherwise and if and when accepted by the Society forms a contract subject to English law on the Terms and Conditions of the Share Offer document

This Offer closes on **18 June 2018** or whenever £50,000 is subscribed, whichever is sooner; The Board reserves the right to extend the Closing Date

If the Offer is oversubscribed it is possible that an otherwise eligible Application will not be accepted in part or in whole; and that If insufficient funds are raised by the Offer, my payment may be returned.

### I confirm that:

I have read the Share Offer document, including the Risk Factors, the Rules and this Application Form and am not relying on any information or representation in relation to the Offer which is not included in the Share Offer document

I am responsible for obtaining any financial and tax advice concerning this Offer and I have not relied on the Society or its advisers for any such advice.

I authorise the Society to make such enquiries as are deemed necessary to confirm the eligibility of my Application

I am not making an Application or multiple Applications for a total of more than 25,000 Shares in the Society

I will provide any additional information on request from the Society in connection with this Application (including any information to provide the Society with satisfactory evidence of my identity)

If signing this Application on behalf of any person/organisation, I have their explicit authority and

I understand if my Application is successful I will become a Member of the Society and agree to be bound by its Rules.

I consent to using the email address above as the primary means of communication for official documents from Flo's – the Place in the Park.

### PLEASE NOTE THAT BEFORE COMPLETING THIS FORM YOU SHOULD HAVE:

Read this Share Offer document

Considered the Offer Terms and the Risks as set out in the Share Offer document

Considered whether you need to take any financial advice in relation to the Offer Terms

NB: The data that you provide on this application form will be stored within a computerised database, by the Receiving Agent, Ethex and Flo's – the Place in the Park. Your information will only be used for the purposes of this Share Offer and will not be disclosed to any third party.

I understand that the cheque supporting this application (if enclosed) will be presented for payment upon receipt and I warrant that it will be paid on first presentation. All applications received will be acknowledged by Ethex.

| *SIGNATURE: | *DATE: | DD/MM/YYYY |
|-------------|--------|------------|
|-------------|--------|------------|

ONCE COMPLETED PLEASE SEND YOUR APPLICATION TO:

Ethex, The Old Music Hall, 106-108 Cowley Road, Oxford, OX4 1JE

Cheques should be made payable to 'Ethex Investment Club Ltd'

<sup>\*</sup>If applying on behalf of an organisation, the authorised signatory must sign here