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## DECLARATI ON

Holmfirth Tech Ltd and each of its founder member and directors, whose names are set out below, hereby declare that, having taken all reasonable care to ensure that, such is the case, the information contained in this business plan is, to the best of their knowledge, is in accordance with the facts and contains no omission likely to affect its import.

Christopher Little
Margaret Dale
Russell Earnshaw
Jael Edwards
Roger Lancaster
Moses Crook

January 2021

## I NTRODUCTI ON

Holmfirth Tech is an exempt charitable community benefit society set up in March 2018 with the specific purpose of owning and running The Tech. In May 2020, Holmfirth Tech successfully completed the purchase of the building from Kirklees College. We set out here how we, the Directors, will ensure that the building remains within the ownership of local people and realizes the benefits of this to them.

Two imperatives lie at the core of our 2021-26 plan and Holmfirth Tech's development.

The space we own
How we use our space

The Tech in context
Holmfirth is a small market town in the glorious Pennine hills and a gateway to the Peak District National Park. It has stunning landscapes that were the setting for 'Last of the Summer Wine', the longest-running TV comedy show and, more recently, Holmfirth has become home to many events and festivals, challenging bike rides and interesting walks. But these assets are not matched with facilities for local people.
There is no arts, community, or creative youth centre. And no small business or enterprise centre. There are few spaces that are flexible, accessible and affordable which allow people to meet and take part in activities which enable skill development, community cohesion and wellbeing. Local people agree this gap needs filling.
The footfall in Holmfirth town centre has declined steadily since 2017 due to falling visitor numbers combined with the impact of internet shopping and other factors affecting high streets. On top of this, the Covid-19 pandemic has had a massive impact on the town centre. Changing the town centre's purpose is essential if it is to remain vital and viable. This includes having attractive places to go, meet and work.
Holmfirth Tech's vision is to provide a vibrant and adaptable space, a creative hub full of energy and innovation. It can also make a real contribution to the repurposing of the town centre by acting as a draw. The Tech cannot guarantee to meet everyone's needs, but it can contribute. We see The Tech as a key element in the town centre mix, complementing the other offers made at the nearby Civic Hall and other facilities by filling the creative gap. We want to work closely with other businesses and organisations, so Holmfirth continues to be a great place to live, work and play.

The experience we have gained since The Tech re-opened has shown how adaptable it can be. Before the pandemic, about 400 people a week, of all ages and backgrounds, attended a variety of classes, group meetings and events. The Tech became home to an art school, music, Pilates, fitness, craft classes, and a drama school.
CoWork@TheTech offers office facilities and space to individuals and small businesses.
During the pandemic, The Tech closed its doors and changed focus. We became the community anchor linking Kirklees Council and third sector groups to ensure local people had the support they needed. We also administered the Holme Valley South Emergency Hardship Fund which gave grants to people with short-term financial problems. This experience deepened our understanding of the local community.
The local MP, District Ward Councillor and Parish Council have recognised the importance of The Tech and offered invaluable support to make our vision a reality. A major local benefactor has also been extremely generous and has given a significant donation towards the initial expenses and purchase costs.

## OUR VISI ON

The space we own and how we use The Tech is based on our vision and our values:

## Our vision is to make The Tech the place to go in Holmfirth for arts, learning, wellbeing and enterprise.

Our first objective is to secure full ownership of the property. We still owe Kirklees College $£ 107,500$ to finalise its purchase and need money to bring the building up to modern-day standards and fit for its new use as Holmfirth's creative hub.

The money to pay off Kirklees College will be raised from the 2021 community share offer. We hope this will also be sufficient to fund the building work needed now. We will fund future building works from surpluses from our day-to-day activities and will apply for grants as and when they become available. We will also consider running additional share offers if necessary.
Being the creative hub has four elements which complement and feed into each other.

## ARTS

The Tech is the only dedicated space in Holmfirth and the Holme Valley that supports participation in and the development of the arts. It links the various art forms with other activities. We pride ourselves in offering creative opportunities for people of all ages and abilities and in supporting a new generation of creative leaders. The opportunities available at The Tech enable people to partake in performing, exhibiting and enjoying art, music, film, dance, drama and crafts in the company of others.

## LEARNI NG

The Tech provides space for a range of activities for people who want to learn new skills, new hobbies, or support their career development. These activities include being a member of a choir, band or orchestra, having music lessons, attending art, craft and other classes, being part of a community group or learning new ideas from presentations, watching a film or debating hot topics with other people.

## WELLBEING

We are one of the nine Community Anchors in Kirklees. We define this as:
A community-based organisation, able to identify local needs and develop initiatives to address them. The community anchor is not responsible for delivery of initiatives, but plays a pivotal role in co-ordinating, planning and support such initiatives in partnership with both formal and informal networks.

The Tech provides support and space for individuals and groups to develop projects aimed at meeting needs, particularly those which have arisen and increased during the pandemic, e.g. social isolation, mental health issues, housing and debt problems. The projects bring people together and involve them in activities that have meaning and purpose for them and enhance the quality of their lives and wellbeing.

## ENTERPRISE

The Tech offers home workers, start-up and micro-businesses comfortable, vibrant coworking, office and meeting spaces. It is the place where you will be able to meet new people and network. As a creative business hub, new ideas will develop and new businesses will grow.

## OUR VALUES

The Tech is the place for people from different backgrounds to meet, learn, work and get to know each other. It is a safe, welcoming and stimulating space for individuals, groups and businesses to co-create solutions to local issues.
We are confident that by providing a space that builds a bridge between community and commercial activities, we will support local people and the local economy.
We want The Tech to be a welcoming, safe and stimulating place where you can be creative and enjoy yourself.

1. We want The Tech to be bold and creative.
The place where exciting things happen.
2. We will adapt to the changing needs of The Tech's users and the people of Holmfirth and the Holme Valley.
3. We will do our best to be sustainable and to respect the environment.
4. We will support local people and work to promote Holmfirth, helping to build resilience and enriching community cohesion.


## LEGAL STRUCTURE

## What is a community benefit society?

The purpose of a community benefit society (CBS) is to serve the broader interests of the community. The 2014 Act which governs them requires a community benefit society 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) describes their four key characteristics:

## PURPOSE

"The conduct of a community benefit society's business must be entirely for the benefit of the community." There can be no alternative or secondary purposes, including any that may preferentially benefit the members.

## MEMBERSHI P

Community benefit societies (CBS) are expected to have members who hold shares. The FCA expects them to be run on a democratic one-member-one-vote basis.

## APPLICATION OF PROFITS

Any profit made must be used for the benefit of the community. Unlike a co-operative society, profits cannot be distributed to members. Interest on share capital is an operating expense and should be subject to a declared maximum rate.

## USE OF ASSETS

Members of the CBS own the organisation and must ensure it is run for the community's benefit.
The FCA does not provide guidance on who can be a member. In the context of community shares, it is assumed that membership is open to any person who supports the CBS' purpose, without the distinction found in co-operative societies between user and non-user members.
A CBS must only use its assets for the benefit of the community
The FCA guidance accepts that a CBS can define the community it serves, but this should not limit the benefit to the community at large, in other words, benefit should not be restricted to members only.
A CBS has to be run in accordance with its rules. A full copy of Holmfirth Tech's rules, which have been approved by the FCA, can be found on our website www.holmfirthtech.co.uk.

If a CBS 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.

The key features of a CBS are:
5. Being owned and controlled by you, its members, and being run for the benefit of the community
6. Anyone over the age of 16 can be a member
7. Each member has one vote at member meetings regardless of the number of shares owned
8. Liability is limited to the value of your shares
9. The value of your shares cannot increase but may go down if the CBS' liabilities exceed the value of its assets
10. You may be paid interest on your shares, subject to the CBS' financial position
11. You cannot sell your shares, but you can apply to withdraw them subject to the Directors' agreement
12. The CBS' assets are locked. Holmfirth Tech's rules specify that, if it is wound up or dissolved, any assets remaining "shall be transferred instead to some other charitable body or charitable bodies having objects similar to or compatible with" our objects. The assets shall not be distributed amongst the members. This is known as an asset lock and ensures that The Tech will remain in the ownership of the people of Holmfirth and the Holme Valley
13. You can stand for election to the board or nominate another member
14. You and the other members elect Directors to sit on the Board at the Annual General Meeting
15. Only members can be Directors
16. Directors are not paid

## HOLMFI RTH TECH OBJ ECTS

Each CBS needs to have a set of objects which set out why it exists and what it intends to do. Holmfirth Tech's objects state:
The CBS shall have the purpose of ensuring the preservation of The Holmfirth Technical Institute (Est. 1894) to further, in today's context, its original founders' ideals of providing education for children and adults and supporting the prosperity of the area.

Specifically, the CBS shall seek to:
17. benefit the residents of the Holme Valley and the neighbourhood, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by advancing education and providing facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.
18. advance the education of the public in the subjects of, in particular but not exclusively, music and art.
19. relieve hardship or unemployment of those in financial and economic need, in particular, but not exclusively, by the provision of facilities and workspace and other assistance to enable such persons to become self-supporting.

## HOW WE USE OUR SPACE

Our operational priorities for running The Tech are to bring the building back to life, so it is a busy and attractive place where people want to be. The Tech needs to be used all day every day to make it financially viable. It needs to run in efficient and effective ways. The former requires us to be well-organised, and the latter demands that we are doing the right things for local people. Our objects, supported by market research, have led us to focusing on providing space for three types of activity:

## I ndividual lessons and classes

Art, music, drama and other subjects to enable people of all ages to explore and develop their interests and skills

## Health and wellbeing related activities

Meditation, yoga, Pilates and physical fitness - fun and enjoyable activities that have meaning to and purpose for the participants. Groups that provide support to their members and facilities for people to mix socially with others. In addition to being enjoyable ways of passing the time, these activities will enhance mental wellbeing, life skills development and address the issues which contribute to social isolation and exclusion. Our role as Community Anchor is critical to this strand of our work. During the pandemic, we have established productive working relationships with the Council, Third Sector Leaders and NHS bodies.

## Enterprise

To support home-based and self-employed workers, and micro- and start-up businesses, by providing:
20. Flexible working space
21. Opportunities for shared and real-time learning
22. Networking and conference facilities
23. High-quality broadband connection
24. Support for the development of employment skills

A picture speaks a thousand words. And they would be needed to describe the many activities and events that have happened in The Tech since we started to operate it under licence in 2018.


## WHO BENEFITS AND HOW?

## The people of Holmfirth and the Holme Valley

The number of people living in the Holme Valley Parish area has increased steadily as a result of the house building that has gone on over the last decade. The latest population estimate indicates that 27,526 people live in our area. Of these, 22,251 are aged over 16 and are eligible to become Holmfirth Tech's shareholders and members.

The age distribution of the people living in the Holme Valley is interesting and differs from that found in England.


The comparatively low number of young people is a feature seen in many small towns and is caused by them moving away to study, and to find jobs and cheaper housing. They also want to engage in different sorts of activities than their parents and grandparents. While dealing with the housing issues is beyond The Tech's remit, it does aim to support those wanting to set up their own businesses and will provide activities that are of interest to people of all ages.
The comparatively high number of people in the over 65 age range presents its own challenges, and we are very aware that there are increasing issues relating to older people becoming socially isolated. A key aspect of The Tech's work as the Community Anchor is to work with health bodies, particularly our local GP surgeries and other groups and agencies to provide activities that will appeal to people in this age range and help address some of the social and health issues that are caused by people being lonely.

As well as talking to our partners and the other groups active in the Valley, over the years, we have conducted several market research exercises. These included standing outside the Coop to ask people how they thought Tech should be used, asking local school children, and commissioning a professional market research study. These have all given a strong and consistent indication of the sorts of activities that are of interest to local people.

We also have access to good quality sources of data about the demographics and health and social needs of local people which is augmented by the close working
relationships we are forging through the community anchor and other networks in which we participate. We believe the quality of this information is key to ensuring that we do the right things in The Tech and keep the range of activities relevant as needs and interests change.
We also work very hard to let people know what we are doing. We have developed a detailed marketing and communications plan to ensure that everyone in Holmfirth and the Holme Valley and beyond knows of the share offer and opportunities available to them in The Tech.

We already make extensive use of social media and have engaged a PR Consultant to help us with this specialist area of work. Our Facebook page currently has over 1,000 followers and, typically, we reach over $40 \%$ of the audience with our posts.
We have an active web site - https://holmfirthtech.co.uk - which combines news about The Tech together with a function that enables rooms to be booked. We make sure that regular reports of our activities are published in the local press, particularly the Holme Valley Review, and use other publicity methods as required. These include the distribution of fliers, the use of posters and banners on the building.
We regularly talk to the people who use The Tech and the activity leaders who organise the activities. As active members in other groups in the local community, the directors and Holmfirth Tech's employees, have extensive links to other networks. This wealth of 'soft' local information helps us to interpret the formal information and give it context and again ensures that The Tech understands the needs and wants of local people.
Being deeply rooted in our community is our raison d'etre; The Tech was built for the benefit of the Holmfirth and Holme Valley people, and our efforts have brought it home. We are determined to keep the Tech as a resource for local people and believe the only way we can succeed is by being part of the local community.
We believe that renovating and rejuvenating The Tech brings real benefits to all the people of Holmfirth and the Holme Valley in the following ways:
25. Keeping The Tech in local ownership is a major achievement. The Tech matters to local people. It stands at the gateway to the high street and is a highly visible sign of the town's vitality. It is part of the town's rich heritage and is in the conservation area.
26. Like most high streets, Holmfirth saw a drop in footfall before the Pandemic. The change in retail has been exacerbated by the decline in visitors as interest in the 'Last of the Summer Wine' fades. This trend has been exacerbated during lockdown. There is a real need now to encourage people back to the town and attract new visitors. The Tech is part of the town's new future.
27. As the creative hub, we help bring people into the town centre thus it will contribute to its vitality; promote it as a destination and help the viability of local shops through increased footfall and sales.
28. Increasing the workspace in Holmfirth will reduce the need for people to commute, thus reducing carbon emissions and contributing to the Holme Valley Parish Council's Climate Change Emergency Action Plan.
29. Bringing people together helps to reduce isolation and improve wellbeing.
30. Providing a much-needed home for arts, education and artists and encouraging increased participation in the arts.

## OUR NETWORK

The Tech is not an island on the edge of Holmfirth Town Centre. It is an integral part of the community.
The Tech is made up of people playing different roles and contributing in many different ways. The different roles are described in the Our People section below, and even though not everyone is named, everyone's contribution is valued.
Our relationships with other groups and agencies, and our activity leaders and users of The Tech are central to our success. Similarly, their success depends on our efforts to support and promote their work and the provision of suitable facilities for the people of Holmfirth and the Holme Valley. There are too many to name, so the simple diagram below shows the range. Essentially, our network is symbiotic and mutually reinforcing.


## WHO BENEFITS?

It's not just Holmfirth and the Holme Valley!

## You as a shareholder

You will be able to make a difference to your community. By purchasing shares, you:
31. Will strengthen our community by providing facilities for local people and businesses
32. Are helping to preserve a building of significant historical value
33. Have an equal vote with other members regardless of the number of shares you hold
34. Influence the development of The Tech and ensure that activities, learning and workspace designed to meet the needs of local people are provided in a creative and supportive space.

## Those attending the events, classes and meetings

35. Will be able to enjoy a wide range of activities and interests in the company of other people.

## Activity leaders

36. Will have a friendly environment in which they can generate income, work with others to develop their offering and increase participation in their activities
37. Will have access to The Tech's support for marketing and making grant applications
38. Will have an influence on The Tech's development.

## Cow orkers and users of the enterprise space

39. Will have a conducive and flexible space in which to work with an extremely fast broadband connection
40. Will have opportunities for networking and co-creating new ideas to support their business development

## Volunteers, staff and directors

41. Will have the chance to make a difference to people's lives and the life of Holmfirth and the Holme Valley - whilst having fun!

The Tech has so much to offer. Being a part of something worthwhile provides the feel-good factor - a sense of pride and personal satisfaction.

## What people say about The Tech:

People have told us about how The Tech has benefited them:
"I've been looking for a local, creative and collaborative workspace, away from home, for a long time and co-working at The Tech provides just that. I love being in a building that is so community focused, is alive with the arts and other creative businesses and that offers me professional space to focus on my consultancy business. Being around other people often generates better ideas and certainly brightens my days!"

Jael Williams
Arts and Heritage Consultant


#### Abstract

The Tech ticks all the boxes. I am able to work the hours I choose, in a location with a professional environment, without the usual home distractions, which has enabled me to become one of my companies most productive 'Home Workers'. The individual businesses of the co-workers couldn't be more different to mine - Beer Dispensing equipment, Corporate Events, Facilities Management, Charity fundraising - but our common ground comes from the way we work ... That and our Tea Break at 10.30am! "

John Ellerton Business Development Manager


"I wish you every success. I attend Singing For Fun and Strumatic sessions with Louise Curtis and know how much the community needs The Tech to continue. Let's hope that individuals and local businesses are able to donate enough money so that this wonderful building can become a success in the future. "

J ayne Barker

[^0]Jill J ordan

## THE SPACE WE OWN

## Building History

The idea of having a Technical Institute in Holmfirth was first proposed in 1890 as there was a "great need for further facilities beyond the ordinary provision of elementary schools". The building work and furnishing costs were around $£ 4,000$ (worth around $£ 525,000$ at today's rates). Donations from Mr James Marsden, local mill owners, and gentry and the Honourable Company of Cloth Workers contributed to the building costs which were augmented by local people. The foundation stone was laid in 1892 and the building opened in May 1894.


Originally, weaving, dyeing and modelling rooms were in the basement, a science lecture room, a designing classroom, a conversation room, a library, museum and reading room on the ground floor and art rooms, an examination and lecture hall and chemical laboratory on the first floor.

In 1907, Holmfirth Technical Institute became a secondary school, and the Trustees bought what is now the car park as a playground. In the 1960s, it became a Further Education College. As a result of local government reorganisation and changes to legislation, ownership transferred to Kirklees College. The building was used for adult education purposes but, as funding for this form of learning changed, the Centre's use declined.
The Tech has a special place in the hearts of local people; many have fond memories of attending classes and forming friendships inside its walls.
In 2011, Kirklees College announced the building's closure but despite the efforts of local people to find alternative uses for the building, the College decided to mothball it about three years later. Since then, apart from occasional use, the building stood empty and unused, with its future in jeopardy until 2018.
In 2018, a group of local people resumed discussions with the College and a licence was agreed so they could use the building while discussions regarding the transfer of ownership took place. This period provided the ideal opportunity to test out demand for the type of activity proposed and to gain an understanding of the building.
The negotiations with the College were protracted and involved representations to the Charity Commission and three public consultation exercises. We needed extensive legal advice on the complex issues as we needed to be sure that the only, right and proper way to secure ownership was through a purchase. Eventually, Kirklees College's asking price of $£ 225,000$ was agreed and a contract finalised. Legal and other costs associated with the purchase have amounted to $£ 43,000$.
Contracts were exchanged in May 2020 when a deposit of $£ 10,000$ was paid, and a first payment of $£ 107,500$ was made on completion of the purchase. The College has a legal charge on the property and has agreed to wait until May 2022 for the second instalment of a further $£ 107,500$. All the necessary paperwork is in place to ensure this final transaction will be smooth and the charge will be removed as soon as the payment is made. However, failure to make this payment places The Tech's future as a community facility at risk. If payment is not made, all the money paid so far and the ownership of the property will revert to Kirklees College.

## The property

The property purchased from Kirklees College in May 2020 comprises the red outlined areas on the plan. The area outlined in green is excluded as it was previously sold to AD+P Architecture.

The building (shaded blue) on the plan was built in 1894 and comprises approximately $750 \mathrm{~m}^{2}$ floor area spread over three floors.
Access from Huddersfield Road is gained up some steps, whilst disabled access is obtained from basement level at the rear of the building.


Current title plan

Title number WYK918352
Ordnance Survey map reference SE1408NW Scale 1:1250 enlarged from 1:2500
Administrative area West Yorkshire : Kirklees

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Until 2014, the building was in public use and had been brought up to the required accessibility and fire safety standards. However, it was not fully compliant with all current legislation due to its age and configuration. Work has been carried as far as is possible to improve access for people with disabilities and to keep them safe. Further improvements may be possible, but the design of the building will mean these are difficult and expensive.

## State of the building

The property has been largely unoccupied since 2011 and in 2014 maintenance was reduced to a minimum. The heating system was turned off but the lift was left running. This resulted in its condition deteriorating.

## STRUCTURAL SURVEY

A R Wilson \& Co in 2014 conducted a structural survey in 2014 and refreshed it in June 2018. The key findings included:

## EXTERNAL CONDITION

Much of the external joinery and roof is difficult to reach due to the height and complex nature of the structure.

## Chimneys

Some deflection but appear generally satisfactory, may need to consider additional stays or reducing to roof level.

## Flashings



These are lead and likely to have become porous and therefore it is expected that some will require replacement.

## Main roof

The roof is a complex structure and largely believed to be original. There are a number of loose slates and ridge tiles; rectification of these problems is likely to be an ongoing maintenance issue.

There is potential leakage around the iconic roof ventilators.
It was not possible to completely survey the roof due to its complex nature and it is likely that re-roofing will be required in the foreseeable future.

## Gutters and downpipes

These are cast iron and there is evidence of blockage and leakage in some areas that will require attention. This could be costly due to access difficulties.

## Main stonework elevations

The building is thought to have solid walls $600-700 \mathrm{~mm}$ thick. There is evidence of some historic settlement, but they are generally in reasonable repair with some repointing required.

There is evidence that the adjacent AD+P architect building has slumped and the gap between the building is around 100 mm at the bottom but 0 mm at the top. Clearing out of the gap to avoid vegetation damage is advised.
There is some evidence of damp particularly to the lower walls (below road level) and it is not clear that there is adequate sub-floor ventilation.

## External joinery

The windows are a mixture of single glazed sash and casement windows in metal and wood; many are in a poor state of repair and require replacement.

Other external timberwork requires repainting.

## I NTERNAL CONDI TI ON

## Roof spaces

Access is limited but where visible, slate covering is substantially intact.
Back pointing has deteriorated and will need renewal in foreseeable future.
Timber structure generally satisfactory, some damp in valleys and eaves.

## Ceilings

Generally considered satisfactory for use.

## Internal walls

Generally satisfactory, some damp in basement rooms.
There are tie bars in some rooms - appear satisfactory.

## Floors

Generally satisfactory.
Possibility of damp in basement studio - no evidence of subfloor ventilation.

## Stairs

Satisfactory, though not compliant with current building regs re rise/going.
Disabled access via through lift not thought to be compliant with building regulations, but satisfactory considering age of building.

## Glazing

Some glazing not compliant with building regulations relating to safety glass requirements.


## HOLMFI RTH TECH'S FINDINGS

## I NTERNAL CONDI TI ON

In the time between the first survey and Holmfirth Tech's occupation of the building in 2018, considerable damage occurred in one of the basement rooms. This was due to water entering the building, probably from several sources. This has demanded considerable manual work to remove the water-soaked flooring and plaster and some investigation. We found that, sometime in the past, windows opened onto Huddersfield Road at pavement level. The openings were covered over though the protective metalwork is still in place. The resultant voids had become a trap for water seeping from the pavement and held there
 because the drains were blocked. These have now been cleared and the room is a lot drier. However, the possibility of water seepage through the below ground level walls remains so further remedial work will be needed before the room is fit again for use.

The toilets and kitchen are inadequate and will not support the building's increased and different type of use. They are not up to modern standards, and the kitchen is too small and too poorly equipped for the preparation of hot food.

Access for people with disabilities is poor.
All the windows need replacing to improve the energy efficiency of the building. Thanks to a grant from the Bright Green Energy Trust most of the lights have been changed to LEDs.

Soundproofing is required in the basement for our music groups.

## EXTERNAL CONDITION

Access to the car park is via a narrow lane between the building and the adjacent terrace, and is poor.

The access road and the area at the bottom of this road is not part of the property, and it is not clear who owns it. Residents of the terrace use the access and have become accustomed to parking in the car park.
AD+P bought four parking spaces at the rear of the Technical College when they purchased the Old Police Station from the College.
The useable car parking area is behind and beyond the terrace of houses. The surface is tarmac and generally unbroken, but not in particularly good condition. The Community Payback Team has cleared the trees and bushes that were overgrown but they will continue to need keeping under control. Some of the tarmac surface may deteriorate fairly quickly as a result of increased use.

Additional parking is available in the Co-op car park, less than 100m from The Tech and free of charge in an evening.

## ASBESTOS

The last asbestos survey of the building does not identify any major asbestos hazards. However, other forms of asbestos, in particular Asbestos Insulating Board (AIB), may be present above existing ceiling tiles in some of the rooms. This may not be a major hazard, provided the tiles are not disturbed. This situation is not unusual for a building of this age and type, but presents a cost risk to the future renovation of the building.

## ROOF

Surveys and visual inspections of the roof suggest that there may be some areas where remedial work is required.

The roof gullies are lead and will probably deteriorate in time.

We estimate that no significant work will be required within the life of this business plan.

## GUTTERS AND DOWNSPOUTS

These are also lead and or cast iron. Many of the downspouts are in poor condition and leak. They require repair and ideally replacement within the next ten years.

## WI NDOWS

Many of the windows are in poor condition. As the building is in the Holmfirth Conservation Area, any replacement windows will need to be of an appropriate design and material. In any case, we would want to retain the original feel of the building.

They are also single glazed. As part of our commitment to reducing carbon emissions, we would want to replace them with double glazed units. Ideally, new windows would be triple-glazed in the basement as part of the soundproofing measures.

The cost of this work is one of the major items of capital expenditure and so has been phased as funds become available.


## Building works

Since we were granted the licence to occupy the building in May 2018, we have carried out an extensive amount of work on the building, most of which is now invisible or taken for granted.
In particular, we have carried out the following works:
42. Cleaning the building throughout and removing surplus furniture, fixtures and other material left by Kirklees College
43. Removing damaged flooring and wet plaster from the basement
44. Cleaning out the rubbish from the voids
45. Cleaning and repairing broken downspouts
46. Cleaning out blocked drains
47. Inspecting and testing the electrical system
48. Inspecting the gas supply
49. Repairing and recommissioning the gas boiler and heating system
50. Assessing the water supply for legionella
51. Inspecting and recommissioning the fire extinguishers and testing the fire alarms
52. Inspecting and recommissioning the building alarms
53. Repairing and recommissioning the lift
54. Removing the reception desk in the foyer
55. Replacing the light bulbs with LED's
56. Repairing doors and locks
57. Replacing broken windows
58. Painting the Café, Exhibition Room, Coworking Room and River Room
59. Installing and then upgrading the broadband connection and Wi-Fi
60. Fixing acoustic material to some rooms

As soon as funds are available, we intend to:
61. Continue to fix things that are broken, carry out minor repairs and generally smarten up the building
62. Replace the removed floor in the basement, tank the walls and get the room fit for use as an Art Room
63. Clean out, decorate and make the room on the first floor, currently used for art, available for commercial rental
64. Decorate the foyer
65. Install toilets for men
66. Enlarge and re-equip the kitchen so we can supply hot food and cater for more people
Our longer-term plans will ensure that the rooms are flexible and fit for the range of uses we hope will develop at The Tech.

The building is not listed but is on the edge of the Holmfirth Conservation Area and contains some important architectural features both inside and out. For example, the cupolas are visible from the surrounding hillsides and the high style of the windows is unique in the town.

In our refurbishment programme, we aim to retain the look and feel of the building's heritage wherever possible. Fortunately, very little has been altered over the years, and many of the original features are still visible, for example, the mouldings in the café. Where rooms have been altered, we intend to return them to their original dimensions by, for example, removing internal partitions. We also have ambitions, in the longer term, to restore a concealed feature.


The rooms on the first floor have had their ceilings lowered by about $30 \%$. The rooms are still very high, and we believe there is scope either for installing a mezzanine or restoring the original height. In two rooms, it is possible to see the remnants of ceiling lights. It is likely that there would have been skylights above them in the roof. It would be wonderful to bring them back into use.

We are fully aware that such work will be expensive as it needs careful planning and skilful execution. We are fortunate to have Directors, Russell Earnshaw and Moses Crook, a highly experienced architect and a builder, who will oversee restoration work. This will be carefully managed to ensure the minimum disruption to the activities going on elsewhere in the building and to ensure that everyone's health and safety are protected. Detail project plans with costings will be developed for each phase of the work.

## Floor plans

Each floor will have its own range of activities as described below:

## FIRST FLOOR

The first floor will be primarily devoted to generating income from business uses. It contains four rooms. One is used as a co-working room, two are available for rental as office or workspace, and the fourth is intended as a meeting or training room available to both businesses and community groups.

CoWorking@TheTech has proved popular and we anticipate the demand for this type of workspace will increase. More employers and people are recognising the value of home-based employment but this style of working does not suit everyone. Some find that their homes are not totally suitable and they miss the company. The co-working room provides quiet, personal space with other people around them.
Self-employed people can also benefit. And not just from the company. The experience of other co-working spaces has shown that this approach can have business benefits as it encourages the cross-fertilisation of ideas and provides the potential for business development.

We have already rented out the River Room to a local business, and it will be available to lease as soon as the redecoration is finished.

The corner room is currently used as an art room. As soon as the basement room is ready, the art room will be moved, and the first-floor corner room cleaned out and decorated so it will be available for office use or use as a workshop. There is also a storeroom. This could be included in the lease or made available to other users of The Tech.

The Light Room will be available for community users or for use as a meeting or training room.

The first floor is accessed by a single staircase or the lift. The latter cannot be used in case of a fire, and it is essential that those who cannot use the stairs have somewhere safe to await rescue. Therefore, the Light Room has been made secure so it can act as a safe haven.

A fast and reliable internet service has been installed in The Tech. We are working closely with Stix so that in the near future The Tech users will be able to access a high quality and fast connection.

## GROUND FLOOR

The ground floor is the main circulation area and houses the café and toilets as well as giving access to the first floor and basement.

There are currently three toilets for women and one for people with disabilities and anyone else. The gents toilets were sold to ADP when they bought the adjoining Old Police Station (along with the boiler). The kitchen is best described as a galley. It has no facilities for providing hot food and its size makes it difficult to cater for all the people the café can accommodate. We intend to sacrifice the South Office so new gents toilets can be built and the kitchen enlarged.
The café is a lovely room and has already hosted a wide range of activities, ranging from formal AGM's, presentation
 evenings, a folk
evening and other music performances, meetings and social gatherings. It has a lot of potential for other uses, including the provision of food, once the kitchen is good enough. The business plan anticipates income from this source.

The Front Office (or Exhibition Room), North Room and Library will, in time, be combined to create a multifunction room. This will be equipped to a standard needed for performance - of drama, dance, music and cinema. It will also be available for larger meetings and activities that need a lot of space, such as yoga, Pilates, fitness classes, games and larger gatherings.

## BASEMENT

The basement will be fun space. It already houses the Rock Room, where a range of musical activities take place. These include the Soul Choir, the Salsa Band and Café Orchestra. It is also used for one-to-one music lessons and rehearsals and has its own drum kit.


The 'messy' room, as soon as it stops being messy, will become the Art Room. This is the room that suffered the water damage described above and has required a lot of work to remove the wet material on the floor and walls. It is nearly dry enough, and now we feel confident that we know the causes of the problem, restoration work will start shortly. It will then be ready for its new use.
The Dance Studio is currently the largest room but it is separated by the stairs from the toilet and Café so its use for performances and larger gatherings is limited. It also needs some restoration work. The Edwardian toilet room can still be found in one corner. The entrance to this room has been blocked up by the lift so is now just a waste of space. One wall of the Dance Studio is mirrored, and we believe this conceals a void similar to the ones found in the Messy Room. There is no sign of damp at the moment, but we would like to know what is hidden. This room is also part of the fire escape route and gives access to fire doors which open onto the bottom of the access road.

Two small rooms separate the Dance Studio from the Messy Room. One is a storeroom and will be available to users of The Tech as storage space. The other, the former kiln room, is being converted into a workshop and will be available for hire for personal use or for small groups.
The final room houses the new boiler that was installed when the room in which the old one was located was sold to AD+P.
The rear door is a main fire escape and gives access, up a small flight of steps to the area between AD+P's building, a small external store and the car park. Disabled access to the building is in this area. The lift, at this level, has opposite doors and can be accessed from a dedicated disabled parking space.

## FI NANCI AL POSI TI ON

## Financial history

We have run the building successfully since J une 2018 and have seen the use of the premises increase steadily until March 2020 when the pandemic forced us into lockdown. The annual accounts are filed with the Mutuals Public Register and available on our website - www.holmfirthtech.co.uk. These show that, in 2019-20, our total income was $£ 54,018$, and we generated a surplus of nearly $£ 32,000$. In 2020-21 the figures were $£ 84,000$ and $£ 17,000$ with a retained balance of almost £49,000.

In May 2020, with the generous support of a local benefactor, together with the Holme Valley Parish Council and our other fundraising activities, we had amassed sufficient funds to pay Kirklees College a deposit of $£ 10,000$ and $£ 107,500$ being the first instalment of the purchase price.

We had hoped to build The Tech's use during 2020-21, encourage more people to take advantage of CoWork@TheTech and rent out one of the offices on the first floor.
These plans were spoilt, and the future is now highly uncertain. We still hope that, with careful cash management and by promoting the safe use of The Tech as much as possible, we will mitigate the impact of the pandemic as much as possible. However, it is likely that we will return a loss of around $£ 20,000$. Depreciation needs to be added to this figure, resulting in a projected year-end loss of $£ 32,032$.
A significant proportion of our income during the current year has come from our role as a Community Anchor. Much of this has been spent on the initiatives and activities aimed at supporting local people during the pandemic. It also contributed to our overheads as the role required an increase in our staffing. We have also benefited from the Government's business grant which enabled us to take advantage of the building's closure and start on essential repairs, such as fixing the lift and providing a safe haven for people with disabilities on the first floor.

The year-end loss will significantly reduce our reserves but if the share offer is successful and our efforts to promote The Tech result in an increase in usage, we should be able to end the following year with an estimated surplus of about $£ 37,000$.

Given that, as a result of the Covid-19 pandemic, the times are very uncertain which makes forecasting even more imprecise than normal. It is possible that the future year end accounts are different from our predictions.

## Business model

Our aim is to ensure that The Tech runs as a sustainable operation, able to cover its costs and fund the repairs needed to keep the building in a good state of repair.
The key part of our business model is based on the provision of space for local people to participate in activities related to arts, learning, wellbeing and enterprise.
The bulk of the revenue income will come from hiring out rooms for community activities. We intend to charge reasonable rates for the rental of rooms by community groups and others who will be providing services or activities for local people.
Other income will be generated from commercial users, either using CoWork@TheTech or leasing office or workspace on the first floor.
This will be supplemented by income generated from running the Café for those using the building and wanting to enjoy the atmosphere. It is expected to provide a return on the investment made in improving the kitchen and to contribute to The Tech's overheads.
Other income will come from activities organised by The Tech, commission from the sale of others' products (such as artworks sold on behalf of local artists).
We will also work with other local charities to attract grant income which will contribute to overheads. Any such grant application will include provision for full cost recovery.
As a charity we need to keep a balance between community and commercial income and be mindful of a fundamental imperative: The Tech needs to generate enough income from its day-to-day activities to cover its running costs, but also contribute to the operating and capital reserves. When the Directors decide it is prudent to do so, we intend to pay interest on the shareholders' shares. The shareholders' reserve will also have to cover the withdrawal of shares when the Directors decide to permit this.
In the early years of the business plan, revenue income will be insufficient to pay the debt owed to Kirklees College and cover the expenditure needed to bring the building up to standard.
Capital funds will be raised through the community shares offer. We will also make applications for grant funding. We are aware that such funding is available for heritage buildings in town centre conservation areas, but many sources of such funds are currently focusing on addressing the Covid-19 pandemic's impact.

## CAPITAL I NCOME

The capital income requirement over the life of the business plan, from 2021-26 totals $£ 250,000$. We have already demonstrated our ability to raise funds from grants and donations to cover Holmfirth Tech's set up costs, the initial building works needed to re-open The Tech safely and to pay Kirklees College the deposit and first instalment of the amount agreed for the purchase of the property.
The source of this income included generous donations from a local benefactor and other supporters. As these were made under the gift aid scheme, their value was increased by $25 \%$. We also received a grant from Holme Valley Parish Council. This track record gives us confidence in our ability to raise further income from sources such as these.

We anticipate that future income to cover capital expenditure will comprise:

| Funding <br> requirements | Minimum target | Optimum target | Maximum target |
| :--- | ---: | ---: | ---: |
| Purchase of fixed <br> assets | 100,000 | 170,000 | 250,000 |
| Total | $\mathbf{1 0 0 , 0 0 0}$ | $\mathbf{1 7 0 , 0 0 0}$ | $\mathbf{2 5 0 , 0 0 0}$ |
| Funded by: |  |  |  |
| Community shares | 100,000 | 150,000 | 200,000 |
| Capital grants and gifts |  | 20,000 |  |
| Total | $\mathbf{1 0 0 , 0 0 0}$ | $\mathbf{1 7 0 , 0 0 0}$ | $\mathbf{2 5 0 , 0 0 0}$ |

The main imperative is to find the $£ 107,500$ needed to pay the debt owed to Kirklees College before May 2022. If this payment is not made, The Tech and all the money paid over so far, together with our dreams, will have gone. We are confident that the people of Holmfirth and the Holme Valley do not want to see this happen and will buy enough shares to meet the minimum target at least. However, if we only raise, $£ 100,000$ we will cover the remaining amount owed from our existing reserves and other fundraising activity.

| Minimum $(£ 100,000)$ | Pay debt $(£ 107,500)$ and find the remainder from revenue |  |
| :--- | :--- | :--- |
| Target $(£ 150,000)$ | Pay debt $(£ 107,500)$ | Building works $(£ 42,500)$ |
| Maximum $(£ 250,000)$ | Pay debt $(£ 107,500)$ | Building works $(£ 142,500)$ |

We are hopeful that our share offer target of $£ 150,000$ will be exceeded and, in addition, we will be able to secure other funding from sources such as donations, grants or sponsorship which will enable us to accelerate the building works. We may re-open the community share offer.

Since we first started to operate The Tech, we have benefited from generous donations which have covered the start-up and legal costs and have provided funds to pay the deposit and first instalment to Kirklees College. Future income from these sources is not included in the forecast as we know that they are uncertain at this juncture. Nevertheless, we consider our expectation of obtaining funding in this way is realistic.

We are more confident about the chances of securing grant funding. This optimism is based on our track record which gives us confidence that we will be as successful in the future. Grants obtained to date were awarded by:
67. Holme Valley Parish Council $(£ 25,000)$
68. A Ward Councillor $(£ 2,000)$
69. Power to Change $(£ 15,000)$
70. The Bright Green Energy Trust $(£ 2,700)$
71. The Government’s business grant ( $£ 25,000$ )

The income received before 2019 was used to support set up costs and necessary repairs to enable the building to open.

Private individuals have donated in the region of $£ 32,000$ in 2018-19 and, in 2019-20, $£ 17,500$. The bulk of these donations has attracted gift aid and so increased the value of the donations by $25 \%$.

A local benefactor, Jimmy Dickinson, also provided financial backing and matchfunded $£ 70,000$ worth of donations.

We hope that the people of Holmfirth and the Holme Valley will match their verbal support of The Tech with investment and that the purchase of shares during the share offer will exceed the optimum level and reach our higher target of $£ 250,000$.

If the share offer and or the revenue income projections fall short of our estimates, we have some flexibility in managing the capital expenditure, as replacing the windows can be programmed to suit cashflow.

We have other contingency plans for raising the necessary funds, as set out in the sections on risks, should a different course of action be needed.

## CAPITAL EXPENDITURE

We have estimated that approximately $£ 430,000$ will need to be spent over the business plan period. This includes paying the remaining money owed for the purchase of the property $(£ 107,500)$ and, apart from more minor work, there are major renovations.

The main items of expenditure are estimated as being:
72. $£ 200,000$ to replace the windows
73. $£ 47,000$ for room refurbishment and alterations
74. $£ 25,000$ in case repairs to the roof are required. (This cost will need to take account of the cost of scaffolding which will be required for safe access, due to the height of the building)
75. $£ 17,000$ other fabric costs
76. $£ 10,000$ for the gutters and downspouts

The only major item of capital expenditure planned for 2021-22 is to carry out the work needed to improve the standard of the kitchen and toilet facilities.

The building, while within the Holmfirth Conservation Area, is not listed. Our plans for developing the use of The Tech should not require planning permission as they do not change the nature of the building's use. There is no intention of using the car park for anything other than its current use.

Holmfirth Tech's rules lock its assets and prohibit their disposal.
Standard accounting practice has been used to show that the value of the Holmfirth Tech's fixed assets will increase in line with the investment in the building.

All expenditure will be matched to the income generated for capital uses and will be phased as shown below:

| Capital expenditure | $\mathbf{2 0 2 1 - 2 2}$ | $\mathbf{2 0 2 2 - 2 3}$ | $\mathbf{2 0 2 3 - 2 4}$ | $\mathbf{2 0 2 4 - 2 5}$ | $\mathbf{2 0 2 5 - 2 6}$ |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Remaining purchase cost |  | 107,500 |  |  |  |
| Building costs |  |  |  |  |  |
| Fabric costs |  | 56,000 | 54,000 | 55,000 | 90,000 |
| Furniture and Fittings | 1,000 | 1,000 | 1,200 | 1,500 | 1,750 |
| Premises Alterations | 17,500 | 8,000 | 9,000 | 10,000 | 12,500 |
| Total building expenditure | $\mathbf{1 8 , 5 0 0}$ | $\mathbf{6 5 , 0 0 0}$ | $\mathbf{6 4 , 2 0 0}$ | $\mathbf{6 6 , 5 0 0}$ | $\mathbf{1 0 4 , 2 5 0}$ |
| Legal and professional fees | 1,500 | $\mathbf{1 , 0 0 0}$ | 1,000 | $\mathbf{1 , 0 0 0}$ | 1,000 |
| Total capital expenditure | $\mathbf{2 0 , 0 0 0}$ | $\mathbf{1 7 3 , 5 0 0}$ | $\mathbf{6 5 , 2 0 0}$ | $\mathbf{6 7 , 5 0 0}$ | $\mathbf{1 0 5 , 2 5 0}$ |

## Revenue

## REVENUE I NCOME

The Tech must generate sufficient income to cover its running costs and eventually contribute to the reserve. Ideally, it should also generate enough to reward the shareholders financially for their investment and to enable the withdrawal of their funds. The Directors have decided to pay no interest and not to allow for the withdrawal of shares (except on the death of a shareholder) until the financial year 2025-26. This decision will be reviewed annually at the Annual General Meeting.
2018-2019 and 2019-2020 were abnormal years as The Tech transitioned from partial operation, under licence with limited facilities, to the full operation. However, it did provide us with the opportunity to get to know the building and find out, first hand, how it functions and to identify what work is required to make it fit for purpose.
2020-21 turned out to be very different from what we were expecting. We scraped through the first four months of the financial year thanks to the grants used to support the work we carried out in the Community Anchor role. This time gave us the chance to learn from our experience of supporting the local voluntary and community groups and providing much-needed assistance to local people.
We have also cemented strong working relationships and hope to use these as the foundation for optimising the use of The Tech, as well as continuing to meet the needs of local people.
The way in which income will be generated from this and the other activities in which we will engage are set out below.

## Community use

The projected increase in room usage and thus the income generated from room hire is based on a number of assumptions about the amount of time The Tech is open as well as the rate charged. The opening hours depend on:
77. The number of hours per day
78. The number of days per week
79. The number of weeks per year

We hope that, by April 2021, the need to lock down and restrict social interaction as a result of the risk from the Covid- 19 virus will be reducing and we will be able to reopen The Tech fully. The income estimates assume the following:

Opening hours per day
Days open per week
Number of weeks open per year
Space utilisation rate8638 25\%

Thus every available room needs to be used for an average of two hours each day.
The hourly rate charged for the hire of each room is a product of the room size and the amount we consider acceptable to the local community. We have conducted research into the rates charged by other venues of a comparable nature, to ensure we do not undercut or overcharge.
The rates for 2021-22 will be $£ 10$ per hour for the workshop and small meeting room, $£ 15$ for the other rooms and $£ 17.50$ for the Café which will include the use of the kitchen.

During the planning period, we intend to increase the use of the building gradually each year by working with activity leaders and our Community Anchor partners to increase the range and number of activities provided for local people.

By 2025-26 we expect The Tech will be used as follows:

| Opening hours per day | 10 |
| :--- | :---: |
| Days open per week | 6 |
| Number of weeks open per year | 45 |
| Space utilisation rate | $45 \%$ |

This takes the daily average for each room to five hours per day.
The rates will by then have increased to $£ 13$ per hour for the workshop and $£ 17.50$ for the other community rooms.

The Café will have been much improved and work on the kitchen and toilet facilities will have been completed. Therefore, we can justify a higher charge of $£ 27.50$ per hour by 2025-26.

We also intend to convert the ground floor rooms into a large performance space and to divide the Dance Studio into three smaller rooms. Building work will be phased to minimise disruption. The hourly rates for these rooms will be similar to the other rooms but we will keep them under close review to ensure that they are in line with demand and economic conditions.

The activity leaders will each be responsible for setting the rate they will charge their participants. As well as covering the cost of hiring the room, they will have other outgoings to cover as well as generating an acceptable income for themselves. They will also be responsible for promoting their own activities, but we will work very closely with them so they benefit from The Tech's overall marketing efforts.

We can see there will be some cross-fertilisation between activities, as participants in one activity see what else is available at The Tech and decide to have a go at others. We can also see partnerships being formed between activities leaders who have already organised open days to promote themselves and The Tech.

The type of activity we expect to see happening in future will be very much along the lines of those that have taken place at The Tech during our first two years of occupancy. These have included the Children's Art School, music and art lessons, craft groups, fitness classes, activities aimed primarily at men, choirs, musical groups, support groups, informal and formal meetings, live performances, film shows, exhibitions, open days and so forth. We envisage the number of these types of activity to increase, particularly during the day and added to by, for example, drama, dance, debating groups, training courses and more educational classes and activities aimed at promoting mental health and wellbeing.

Our work as the Community Anchor, discussions with health and social care practitioners, and our own research clearly indicate that there are issues relating to isolation, loneliness and social exclusion that pre-date the pandemic. These have been made worse and issues have become more complex as a result of the lockdown and social distancing measures.

We are working with our partners and activity leaders to develop a new range of activities that will address these issues and improve the quality of life for the people of Holmfirth and the Holme Valley. These include the Men's Gaming Group, a workshop for hire and to support the Repair Café, a Youth Café, a walking group and the signposting service, Links@TheTech which will put people in touch with agencies able to help them deal with difficult problems and issues. Where necessary and with them, we will apply for grant funding to cover the start-up costs and pay for room hire. The basic approach adopted for the costing of any grant proposal is full cost recovery.

## Business use

The introduction of CoWork@TheTech was a first in the Holme Valley; there is nothing like this in the area. Twelve desks are available and can be booked on a daily basis. In return for a competitive daily charge, our co-workers have the use of a desk, free high-speed Wi-Fi and a cuppa, plus opportunities to share knowledge, ideas and connections. Even with the minimum of publicity, the use of CoWork@TheTech has increased steadily.
We expect demand to increase as the space is marketed more widely and more people work from home. Our financial projections are based on the assumption that there will be five users who use the room on four days per week over 48 weeks per year at a $75 \%$ utilisation rate. We expect the number of users will increase to ten over the planning period and the number of days used each week to increase to five. The rate charged is currently $£ 10$ per day. This has been set with reference to the charges made by similar facilities in other towns. It will be kept under review in line with demand, competition and the improvements we make to The Tech facilities.
Currently, one room is ready to be leased for business use. The River Room was rented by a local business for the first four months of 2020 and since then has been decorated. It is now available and, at 550 sq. ft will accommodate up to seven desk workers. The rental rate is based on a charge per square footage and has been set with the advice of a local estate agent and rates charged by other local facilities.
If the demand for CoWork@TheTech exceeds the space currently available and no-one is using the River Room, we will consider changing it to another co-working room.
As soon as work on the messy room in the basement is finished, the art and craft activities will move downstairs and the corner room will be redecorated and made fit for rental. We are open as to the type of use made of this room. It has high ceilings and large windows which provide excellent natural light. It also contains two store rooms which could be removed to enlarge the room. Currently it is 640 sq . ft. With the storerooms, the available space increases to 725 sq . ft. This would accommodate nine desk workers. As well as being suitable as an office, the room could be used as a studio or a craft workshop. We are open to possibilities.

The rental rate for both rooms is based on a comparison with other local accommodation and takes account of the facilities available elsewhere in the building. We anticipate that this rate will increase over the life time of the plan as the facilities are improved. We have built in a utilisation rate of $80 \%$ to allow for turnover.
The Light Room will be available to local businesses, as well as community groups, for use as a meeting room, a conference or training space or a room where video conferencing could take place. The standard of the broadband connection is good enough to support this type of activity and is better than in many other parts of the Valley. The room rate will be the same as that applied to the other rooms available to community groups, but commercial bodies will be expected to pay a higher rate.

## Café

The Café is already proving to be a popular space for people waiting for their children to finish their music lessons or art classes, or simply as a comfortable space to spend some time. It is also preferred by some groups for their meetings as it has easy access to the kitchen. It has been used for presentation evenings, workshops, AGM's film shows, music performances, and open days.


Currently, the kitchen is adequate only for the provision of drinks and a limited range of cold food. Once enlarged, we expect the Café to generate sufficient income to provide a reasonable return on investment. As well as running it as a resource for The Tech's users and participants in activities, it will be available to hire for private functions (catered or self-catering) and as a facility to support events, such as festivals and exhibitions.

Future uses of the space could include it being used as a pop-up restaurant, or a venue for masterclasses and demonstrations. This flexible approach means that The Tech will not necessarily be exclusively responsible for running the Café. Yet, as part of The Tech, it will be a different type of facility which will complement rather than compete with the other venues and cafés in town.
Income from the Café would be derived from the hire of the space as well as income gained from the sale of drinks and food when run by The Tech. We will also consider profit share ventures. In the calculations, the cost of sales has been estimated on the basis of $30 \%$ of the Café's income from sales. Other overhead costs are attributed to the room hire charge.

## Sale of produce

The Café will also be available as a display facility. We will be happy to discuss how we might help local artists and craft workers to merchandise and sell their work. We have made a modest estimation in the business plan of how much could be earned in commission from this type of activity.

## The Tech organised events

Apart from open days, we have not so far been able to organise events ourselves. In future, we will consider running our own events, such as drama, dance, or music productions, if we think there is a demand for this sort of activity.

We are considering other ways of reconfiguring the building to improve the facilities. At the moment, the Dance Studio, at 825 sq. ft is the largest room, but it is separated from the toilets and Café by two flights of stairs. Combining three rooms on the ground floor, would give a far more convenient and accessible space of a similar size and provide a venue for activities not currently available in the area.

The Dance Studio would then be sub-divided to compensate for the loss of the three smaller rooms and thus will provide more flexible space for small group activities.

## ASSUMPTI ONS

The revenue income projections are based on the following assumptions:
80. Room hire charges reflect those charged by other premises locally
81. Rates charged to business are based on average rental charges in Kirklees
82. Costs are assumed to grow at $2 \%$ per year
83. Staffing levels assume continuing support from volunteers
84. Income from room hire is based on an increasing level of use, starting at $25 \%$ usage over 8 hours a day and six days a week
Our estimates for income for the rest of 2020-2021 are modest, and we hope to end the year without having to draw on reserves. It is going to take some time to build the level of occupancy back up at the end of the lockdown and social distancing measures. We expect the work that we have done to build relationships and identify need will show a return on this investment through significantly increased use in 2021 -2022.

## REVENUE EXPENDITURE

Having occupied the building for two years during the licence period, we gained a good understanding of how the building functions. We also learnt that it is very wasteful on energy consumption. Many of the windows do not close properly and are drafty. They are also single glazed. It is possible to improve their condition in the short term but ideally, they all need to be replaced.

Holmfirth Tech is a strong supporter of the Holme Valley Parish Council's Climate Emergency Action Plan and is firmly committed to reducing its carbon emissions. Already, and with the aid of the Bright Green Energy Trust, we have replaced many of the light fittings with LEDs and will change the rest as soon as possible.

Once we completed the exchange of contracts with Kirklees College, we became responsible for the business rates, electricity and gas bills which all proved to be far higher than we had anticipated. Even though we receive an $80 \%$ reduction as a charity, our rates bill still exceeds $£ 7,000$ per year. The utility costs are in part a function of how much the building is used and, as we expect that to increase, we must expect our electricity and gas bills to go up accordingly. We will ensure that we obtain the best rates going at the time by reviewing our suppliers on an annual basis.

The building will always require some repairs and a programme of regular maintenance in addition to the refurbishment work. It is over 130 years old and is showing its age in places. Fortunately, even though it was neglected during the years it was mothballed and some damage occurred in this time, most of the work needed at the moment is cosmetic and involves fixing minor problems. The electricity circuits and other systems are in good repair.

Our administrative systems and overhead costs will be kept as low as possible. Inevitably some of these will be related to the amount of use made of The Tech and so are expected to go up as the building is used more.

We will ensure that all legal requirements are complied with and we will run both the building and Holmfirth Tech (the organisation) to high standards relating to governance and our statutory responsibilities relating to Health and Safety, Diversity,

Safeguarding, Data Protection, Food Hygiene and employment. We hold director and owners, employers and public liability insurance, and have policies and procedures that are kept under regular review and are published on our website. We carry out safety checks on the fire alarm and fire equipment, the electric circuitry and equipment, gas supply and heating system and water supply. We also expect our activity users to implement the same high standards and compliance with them is part of the room hire agreement and any leases we may issue.
Staffing is a main area of expenditure. As The Tech is used more and Holmfirth Tech becomes more successful, more work will be needed. The financial projection includes provision for training to ensure staff are up to date with our statutory responsibilities and to respond to The Tech's increased and changed uses. There may be a need for more administrative staffing and, as more people use the building it will need cleaning. We have, therefore, included the cost of increasing these items of expenditure.
With regards to overall management, we are confident the Board's skill set and that of our current team are sufficient for the effective implementation of the business plan. If we need additional resources, the cost of these will be covered by revenue income.
Capital works are overseen by two of the directors, one of whom is a qualified and experienced architect and the other an experienced builder. The repair and maintenance work and caretaking tasks such as getting rooms ready for groups is carried out by a volunteer, but it is unreasonable to expect this to continue. Therefore, the financial projection includes the cost of employing a caretaker.

## Profit and loss account

The revenue income and revenue expenditure are summaries in the following table that shows how we plan to increase income and control expenditure based on the experience gained in the years 2018-2020. The aim is to match expenditure in line with the growing use of The Tech with the aim of building up the reserve funds over the life of the business plan.

| Profit and loss | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Actual | Actual | Projected | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| Sales | £13,005 | £33,963 | £8,872 | £107,755 | £108,283 | £143,129 | £184,309 | £230,595 |
| Café income |  |  | £0 | £2,500 | £4,167 | £8,333 | £12,500 | £14,583 |
| Business income |  |  | £2,770 | £31,899 | £32,553 | £42,575 | £53,237 | £58,299 |
| Community activities |  |  | £6,102 | £72,636 | £70,963 | £91,621 | £117,972 | £157,113 |
| Sale of products |  |  | £0 | £720 | £600 | £600 | £600 | £600 |
| Cost of sales | £0 | £0 | £0 | £800 | £1,500 | £3,000 | £5,000 | £6,000 |
| Gross profit | £13,005 | £ 33,963 | £8,872 | £106,955 | £106,783 | £140,129 | £179,309 | £224,595 |
| Overheads |  |  |  |  |  |  |  |  |
| Repairs and maintenance | £5,329 | £7,553 | £5,394 | £5,000 | £6,000 | £7,000 | £7,500 | £8,000 |
| Building services | £2,439 | £3,126 | £4,190 | £3,600 | £4,650 | £5,200 | £5,250 | £8,800 |
| Utilities | £696 | £1,547 | £12,537 | 16,958 | £18,050 | £19,150 | £20,750 | £22,500 |
| Administrative and overhead costs | £7,073 | £37,556 | £23,572 | £9,300 | £10,690 | £11,600 | £13,020 | £14,640 |
| Staffing | £6,451 | £17,223 | £28,734 | £63,883 | £65,298 | £66,789 | £68,356 | £69,849 |
| Total overheads | £21,988 | £67,005 | $\mathbf{£ 7 4 , 4 2 7}$ | £98,741 | £104,688 | £109,739 | £114,876 | £123,789 |
| Operating profit | -£8,983 | -£33,042 | -£65,555 | £8,214 | £2,095 | £30,390 | £64,433 | £100,805 |
| Depreciation | £0 | £0 | £12,390 | £12,391 | £12,604 | £4,300 | £7,560 | £10,935 |
| Net profit | -£8,983 | -£33,042 | -£77,944 | -£4,176 | -£10,510 | £26,090 | £56,873 | £89,870 |
| Capital grants, gifts received | £0 | £0 | $£ 0$ | £16,171 | £16,554 | £16,898 | £17,208 | £17,488 |
| Revenue grants, gifts received | £41,013 | £50,159 | £70,375 | £25,000 | £0 | £0 | £0 | £0 |
| Restricted revenue grant expenditure | £0 | £0 | £24,463 | £0 | £0 | £0 | £0 | £0 |
| Profit transferred to reserves | £32,030 | £17,117 | -£32,032 | £36,994 | £6,044 | £42,988 | £74,081 | £107,358 |

## CASH FLOW

Effective cash management is essential for any organisation to remain financially viable. We take our responsibilities of ensuring members' funds are used wisely and in accordance with our charitable objects very seriously. We will manage the cash position by maintaining close control of expenditure while maximising income. The cash flow diagram and tables below illustrate how this will be achieved.
We have run The Tech as a going concern for nearly three years. Our accounts for 2018-19 and 2019-20 (available on our web site - www.holmfirthtech.co.uk demonstrate that The Tech is financially viable. Despite the difficulties experienced in 2019-20 caused by the Covid-19 pandemic, we hope to generate a small surplus at the year-end to add to our existing reserves.
The adjacent chart illustrates how the initial injection of funds will be used in 2021-22 to pay off the debt owing to Kirklees College and start the refurbishment works. This expenditure will be balanced over the remaining years as the revenue and grant income is used to cover all outgoings and build up the reserves.


The exact treatment of the capital purchase will be determined by our accounts and start to show in the 2020 accounts onwards. These will be available later in 2021.
The growth in income from room utilisation is based on our experience, and our constant efforts promote The Tech and work with others to develop new activities. Our success in generating income from grants and donations also gives us confidence in our ability to attract further grants in future.
Any surplus generated is allocated to operating and building reserves. Ultimately these will also cover the payment of interest to shareholders and enable them to withdraw their shares. Investment in the CBS and The Tech should be seen as a lot more than a financial exercise. We believe people will buy shares in Holmfirth Tech because they want to contribute to the wellbeing of the community, secure The Tech and see it flourish. Nevertheless, we recognise investors deserve and will seek a financial return on their investment. The Directors have decided that no interest will be paid or the withdrawal of shares allowed until the financial year 2025-26. The financial imperative is to discharge the debt to Kirklees College and start the work needed on the building. We undertake to keep this decision under review at each Annual General Meeting.
Holmfirth Tech is not currently registered for VAT as our trading income falls below the threshold. We will keep this under review with our accountancy advisors to ensure we comply with the legislation.
As an exempt charity, Holmfirth Tech does not pay corporation tax. Some income comes from sources which could be deemed to be non-charitable, a form of trading deemed allowable up to a specified level. The proportion of this income compared to income from permitted activities will be kept under review and appropriate action taken to ensure that our exempt status is not compromised.

CASH FLOW FOR 2021-22

| Cash flow (year one) | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Opening balance | £53,870 | £59,555 | £60,239 | £210,924 | £216,608 | £217,293 | £217,977 | £223,662 | £224,347 | £225,031 | £230,716 | £231,400 |  |
| Cash in |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Share capital | £0 | £0 | £150,000 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £150,000 |
| Grants, gifts subtotal: | £5,000 | £0 | £0 | £5,000 | £20,000 | £0 | £5,000 | £0 | £0 | £5,000 | £0 | £5,000 | £45,000 |
| Revenue grants | £5,000 | £0 | £0 | £5,000 | £0 | £0 | £5,000 | £0 | £0 | £5,000 | £0 | £5,000 | £25,000 |
| Capital grants | £0 | £0 | £0 | £0 | £20,000 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £20,000 |
| Sales | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £8,980 | £107,755 |
| Café income | £208 | £208 | £208 | £208 | £208 | £208 | £208 | £208 | £208 | £208 | £208 | £208 | £2,500 |
| Business income | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £2,658 | £31,899 |
| Community activities | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £6,053 | £72,636 |
| Sale of products | £60 | £60 | £60 | £60 | £60 | £60 | £60 | £60 | £60 | £60 | £60 | £60 | $\pm 720$ |
| VAT on sales | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Total cash in | £13,980 | £8,980 | £158,980 | £13,980 | £28,980 | £8,980 | £13,980 | £8,980 | £8,980 | £13,980 | £8,980 | £13,980 | £302,755 |
| Cash out |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fixed asset purchases | £0 | £0 | £0 | £0 | £20,000 | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £20,000 |
| Cost of goods sold | £67 | £67 | £67 | £67 | £67 | £67 | £67 | £67 | £67 | £67 | £67 | £67 | £800 |
| Overheads subtotal: | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £8,228 | £98,741 |
| Repairs and maintenance | £417 | £417 | £417 | £417 | £417 | £417 | $£ 417$ | $£ 417$ | £417 | £417 | $£ 417$ | £417 | £5,000 |
| Building services | £300 | £300 | £300 | £300 | £300 | £300 | £300 | £300 | £300 | £300 | £300 | £300 | £3,600 |
| Utilities | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £1,413 | £16,958 |
| Administrative and overhead costs | £775 | £775 | £775 | £775 | £775 | £775 | £775 | £775 | £775 | £775 | £775 | £775 | £9,300 |
| Staffing | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £5,324 | £63,883 |
| Total cash out | £8,295 | £8,295 | £8,295 | £8,295 | £28,295 | £8,295 | £8,295 | £8,295 | £8,295 | £8,295 | £8,295 | £8,295 | £119,541 |
| Closing balance | £59,555 | £60,239 | £210,924 | £216,608 | £217,293 | £217,977 | £223,662 | £224,347 | £225,031 | £230,716 | £231,400 | £237,085 | £237,085 |

## CASH FLOW FOR THE YEARS 2018-2026

| Cash flow | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Actual | Actual | Projected | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| Opening balance | £0 | £31,296 | £48,417 | £53,870 | £237,085 | £85,680 | £70,869 | £87,802 |
| Cash in |  |  |  |  |  |  |  |  |
| Share capital | £3 | £4 | £0 | £150,000 | £0 | £0 | £0 | $£ 0$ |
| Grants and gifts | £41,013 | £50,159 | £232,081 | £45,000 | £20,000 | £20,000 | £20,000 | £20,000 |
| Sales | £13,005 | £33,963 | £8,872 | £107,755 | £108,283 | £143,129 | £184,309 | £230,595 |
| Total cash in | £54,021 | £84,126 | £240,953 | £302,755 | £149,940 | £191,755 | £241,171 | £296,714 |
| Cash out |  |  |  |  |  |  |  |  |
| Fixed asset purchases * | £737 | £0 | £136,610 | £20,000 | £66,000 | £65,200 | £67,500 | £105,250 |
| Cost of goods sold | £0 | £0 | £0 | £800 | £1,500 | £3,000 | £5,000 | £6,000 |
| Overheads | £21,988 | £67,005 | £74,427 | £98,741 | £104,688 | £109,739 | £114,876 | £123,789 |
| Loan capital repayment ** | £0 | £0 | £0 | £0 | £107,500 | £0 | £0 | £0 |
| Restricted grant expenditure | £0 | £0 | £24,463 | £0 | £0 | £0 | £0 | £0 |
| Total cash out | £22,725 | £67,005 | £235,500 | £119,541 | £ 301,345 | £206,565 | £ 224,238 | £281,158 |
| Net cash movement | £31,296 | £17,121 | £5,453 | £183,214 | -£151,405 | -£14,810 | £16,933 | £15,555 |
| Closing balance | £31,296 | £48,417 | £53,870 | £237,085 | £85,680 | £70,869 | £87,802 | £103,358 |

* Expenditure on capital works is categorised as Fixed asset purchases.
** Payment of the amount owning to Kirklees College for the purchase of the property


## Balance sheet

The following table shows Holmfirth Tech's financial position over the five years of the business plan until 2025-26.
The long-term liability shown for the years 2020-21 and 2021-22 represent the amount still owed to Kirklees College for the purchase of the building.
The spend on fixed asset purchases is capitalised as tangible fixed assets. This depreciates at five per cent per year. Capital grants are added to the balance sheet and released to profit and loss as income over ten years.
We have taken a cautious approach to a valuation of fixed assets; as such we have not included the deposit and first payment on the property as these were met through donations and grants, and completed in spring 2020.
The value of the current assets increases as a result of the building works which will add value to The Tech. This and the increased level of income generated from its use should leave Holmfirth Tech in a healthy financial position at the end of the business plan's lifetime in 2026. However, the Covid-19 pandemic has made forecasting more difficult so it is possible that the actual results are different from those predicted below.

| Balance sheet | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Actual | Actual | Projected | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| Tangible fixed assets | $£ 553$ | £369 | £232,090 | £239,699 | £293,095 | £353,995 | £413,935 | £508,250 |
| Net current assets (working capital) | £31,296 | £48,417 | £53,870 | £237,085 | £85,680 | £70,869 | £87,802 | £103,358 |
| Long term liabilities (loans) | £0 | £0 | £107,500 | £107,500 | £0 | £0 | £0 | £0 |
| Total assets less total liabilities | £31,849 | £48,786 | £178,460 | £369,284 | £378,774 | £424,864 | £501,737 | £611,607 |
| Represented by: |  |  |  |  |  |  |  |  |
| Share capital | £3 | £7 | £7 | £150,007 | £150,007 | £150,007 | £150,007 | £150,007 |
| Reserves (retained profit) | £31,846 | £48,779 | £16,747 | £53,741 | £59,785 | £102,773 | £176,854 | £284,212 |
| Capital grants | £0 | £0 | £161,706 | £165,535 | £168,982 | £172,084 | £174,875 | £177,388 |
| Total capital and reserves | £31,849 | £48,786 | £178,460 | £369,284 | £378,774 | $\mathbf{£ 4 2 4 , 8 6 4}$ | £501,737 | £611,607 |

## DEPRECI ATI ON

Deprecation \% of original p.a.
Equating to wearing down over
Capital grant released to revenue account over
Equating to this much capital grant remaining each year

20 years
10 years
90\%

## FI NANCI NG THE PROJ ECT

## The share offer

The Tech was originally built for the people of Holmfirth and its construction funded by them. Over the last three years, many local people have supported our efforts. By giving them the opportunity to buy shares will ensure The Tech's ownership remains in their hands.

The primary aim of the community share offer opened in January 2021 is to raise the money needed to pay Kirklees College the $£ 107,500$ outstanding for the purchase of the property.

Our target is to raise $£ 150,000$. This will pay Kirklees College and leave some for the building work needed immediately, i.e. improving the toilet and kitchen facilities. We will then explore other ways of raising the funds required to carry out the rest of the work.

Our minimum is $£ 100,000$ and the maximum is set at $£ 250,000$. If this figure is reached and applications for shares exceed the amount available, shares will be allocated on a pro-rata basis.

All the money raised, once the debt to Kirklees College is discharged, will be used to refurbish the building. We will phase the work so we do not disrupt the programme of activities more than we need. We are confident that the Board's skill set and that of our team are sufficient for the effective implementation of the business plan. If we need additional resources, the cost of these will be covered by revenue income.
We have developed a sophisticated communications strategy to make sure that everyone living in Holmfirth and the Holme Valley, and beyond, are aware of the opportunity to become shareholders. This strategy comprises:
85. The production of high quality and attractive PR material
86. Direct contact with potential shareholders via letter and emails
87. Contact with local groups through the local networks
88. Media releases to the local press, TV and radio
89. General publicity in the form of the share offer document, posters, flyers, and banners and flags on The Tech
90. Production of a video to showcase the current range of activities and potential of The Tech
91. Use of social media and our website www.holmfirthtech.co.uk

If we do not reach the minimum target, we will pay off what is owed to finalise the purchase of the property, making up the shortfall from our operating reserves and other fundraising activities.

Not making this payment is not an option we want to take.

## RISKS

All investments and commercial activities carry risk. We want to be fully open and transparent about the risks you may face if you decide to invest in Holmfirth Tech and The Tech.
We recommend that you take appropriate advice and, in addition to the risks highlighted below, make your own personal risk assessment.

## General investment risks

The CBS's primary aim is to build a sustainable organisation aimed at providing benefit for the local community. Financial rewards from your investment will not be available in the short-term so you are strongly urged to see this as a long-term investment. The Directors have decided that no interest will be paid until 2025-26 though this decision will be reviewed at each Annual General Meeting.
Whilst the value of your shares cannot increase, their value may decrease if the assets less the liabilities of the CBS are lower than the number of shares in circulation. Therefore, it is possible, as with any share, for you to make a loss on some or all of the money you invest.

You are not able to sell your shares or trade them on a stock exchange
The rules allow for you to withdraw your share capital by applying to the Board. However, the Directors have decided that no withdrawals will be allowed until 2025-26 though this decision will be reviewed at each Annual General Meeting.

Shareholding is not covered by the Financial Services Compensation Scheme or the Financial Ombudsman Service.

As Holmfirth Tech is exempt from regulation, we do not require permission from the Financial Conduct Authority to make this share offer. However, we want to ensure that the offer is made properly and you are fully informed about the risks and benefits. We have been awarded the Community Shares Standard Mark as it has endorsed our share offer document and recognised its compliance with good practice.

## Our risks

## If the share offer is under subscribed

If the Community Share Offer fails to reach the targets set, then the building work will be delayed until the funds required have been secured. Volunteers and goods in kind will be sought and other fundraising activities undertaken.
Contingency plans are in place to ensure that we do not risk the future of The Tech, as set out in more detail elsewhere in this document.

## The building is under-used

The Covid-19 pandemic has resulted in the loss of six months activity which has impacted on income for 2020-21. It has also made people more cautious about meeting with others. Extensive risk assessments have been carried out and the building has been made Covid-safe in accordance with legislation and guidance issued by the Government and Kirklees Council. Nevertheless, the risk of infection is likely to continue to adversely affect people's confidence and willingness to socialise even after the risk is reduced.

We will continue to make sure the building is safe to occupy, complying with the regulations. We will also ensure that activity leaders, users and potential users know of our attention to detail and are confident about using the building safely. Despite the impact on use and occupancy levels, the experience we have gained as the Community Anchor during the lockdown has given us cause to be optimistic about the demand for The Tech and its facilities, providing we can work successfully with others to extend and develop the range of activities on offer.
If activity levels do not reach our targets, we will promote the use of The Tech to community groups in an area wider than the Holme Valley through our networks and general PR media.

## Unforeseen building problems

Professional surveys have highlighted the most likely building problems. The state of the building is kept under review. Adequate insurance cover has been obtained.

## Loss of key personnel

Some turnover of key personnel in staff and Directors is regarded as healthy. Each Director stands for re-election by the members every three years. This provides a healthy turnover and gives the chance to refresh the Board's make-up and skill mix.

Up to date and workable employment policies are in place which provide support for key personnel. Good communications will ensure that we have adequate notice of an individual's intent to leave.
Close contact with volunteers, activity leaders, users and members will provide a robust network to support recruitment and the development of new activities to fill gaps arising from normal churn.

## Undue influence

Having a maximum limit of 25,000 shares risks one person or organisation having a large holding. There is a risk of them trying to exercise undue influence on the direction of the Holmfirth Tech, contrary to the wishes of the majority of shareholders. This risk will be mitigated by building and maintaining close contact with all shareholders and developing mechanisms to ensure the Directors are aware of everyone's interests.

## Reputational damage

Efforts are made to minimise the risk by establishing productive working relationships with users, community groups and local influential people.
Professional communications advice is available to address an incident quickly should the need arise.

## WHAT IS SUCCESS?

For The Tech, the main two measures of success are:
92. Retaining ownership and renovating the building to meet current needs
93. Making The Tech into a vibrant creative hub for the benefit of Holmfirth, the Holme Valley and the people who live and work here.

The first depends on us running a successful fundraising campaign and generating other income. The latter depends on the demand for, and response to, what The Tech offers.

There are some very clear outcomes dependent on The Tech being successful:
94. Increasing the workspace in Holmfirth will reduce the need for people to commute, thus reducing carbon emissions and contributing to the Holme Valley Parish Council's Climate Change Emergency Action Plan.
95. Acting as a Community Anchor to bring people into the town centre thus contributing to its vitality, promoting it as a destination and helping the viability of local shops through increased footfall and sales.
96. Bringing people together to reduce their isolation and improve their wellbeing.
97. Providing a much-needed home for arts, education and artists encourages increased participation in the arts.
98. Giving a future to a historic and much-loved building and restoring its ownership to local people.

## OUR PEOPLE

Members are at the heart of The Tech. Most members will be recruited during the share issue launched in 2021, details of this are outlined in a separate document which can be found on our website - www.holmfirthtech.co.uk.
The members elect the Board of Directors and, through the Annual General Meeting, determine the CBS's future direction.
The Manager runs The Tech operationally and is supported by an Admin Assistant. We also benefit from the help given by a number of volunteers.
The Housekeeper ensures that the building is clean and a volunteer Caretaker carries out day to day maintenance.
The business model outlines how the appointment of additional staff will strengthen The Tech's operational capabilities as its activities develop.
Activity leaders hire space in The Tech to run their respective classes and activities. A regular forum enables them to collaborate and share their ideas about ways of improving The Tech's services and operation.
Users of the enterprise space will contribute through structured feedback and regular users' meetings.
The Tech has benefited hugely from the support - moral, practical and financial - from a large number of local people and businesses. We gratefully acknowledge this support knowing that, without it and without their encouragement, The Tech would no longer exist.

## Directors

The Directors are responsible for ensuring that Holmfirth Tech runs efficiently in accordance with the rules and delivers its charitable objects. Above all, they must ensure that the assets are used only for the benefit of the charity's beneficiaries i.e. the people of Holmfirth and the Holme Valley.
Holmfirth Tech has six Directors who each have very different organisational and business skills and experiences. They work for the CBS on a voluntary basis as the rules prohibit them from being paid for their services.

The current directors are:
99. Chris Little - founding director
100. Margaret Dale - appointed 2018
101. Jael Williams - appointed 2018
102. Roger Lancaster - appointed 2019
103. Russell Earnshaw - appointed 2020
104. Moses Crook - appointed 2020

Directors have to be members and each Director stands for re-election by the members every three years.

## CHRIS LITTLE

Chris has lived in Holmfirth with his family for over 25 years. Both of his children attended local schools and his wife, Anne is well known in the area for teaching exercise. Chris is a founding director of Holmfirth Tech and was drawn to be part of the project to save the building but also to reinstate the classes and types of service on offer before the building was closed several years ago. The ownership and use of The Tech by local people is the main driver for Chris.

## MARGARET DALE

Margaret has been lived in the Valley since the late 1980's and has been active in the community for over a decade. She is passionate about keeping Holmfirth special and making sure its development is in line with local people's changing needs and aspirations.
She was part of the group that tried to bring The Tech back home when Kirklees College first mooted its closure and has strived since then to ensure it remains a central resource for local people in the town centre.

## J AEL EDWARDS

Jael is a specialist in cultural and creative learning, engagement and participation in the cultural, heritage, arts, and education sectors. She is passionate about the way that cultural experiences connect people, support identity building and transform lives and brings her 20 plus years' experience to the Board.
She believes that nurturing creative capacities through arts and cultural engagement is critical to positive life chances and wellbeing, and that access to our rich arts and cultural heritage should be a right for all.

## ROGER LANCASTER

Roger has an extensive background working in the arts as a theatre practitioner, chief executive of the regional arts funding and development agency for Yorkshire, and as a freelance arts consultant. He moved to Holmfirth a few years ago where the opportunity of helping to develop The Tech as a creative hub for Holmfirth was irresistible.

Roger is also a Board member of Holmfirth Art \& Music Ltd who organise the Holmfirth Arts Festival.

## RUSSELL EARNSHAW

Russell and his wife Gillian bought a derelict cottage in the Holme Valley whilst Russell was in his final year at Huddersfield School of Architecture; 50 years on they still enjoy living in the same house, with its wonderful far-reaching views out over the Holme Valley. Their two boys were both born and educated in the Holme Valley. A friend from School of Architecture and Russell set up AD+P, a design led awardwinning Architects practice in Holmfirth 42 years ago, which now operates from the fully renovated Old Police Station next door to Holmfirth Tech. Gillian and Russell have devoted their lives to living in the lovely Holme Valley and are keen to see Holmfirth Tech, a characterful building, conserved and improved so that it can continue to serve local people. Russell's particular interest is to see the workspace in The Tech developed and flourishing, providing first class facilities and helping startups to get going in Holmfirth, as AD+P did all those years ago.

## Moses Crook

Moses was born and lives in the Holme Valley with his partner and two children. He has always been aware of the Tech as part of the landscape of his childhood and, more recently, in use of the building personally and through his children.
The Tech played a pivotal role in the community and broader response to the Covid19 pandemic. It is an instrument of community involvement and cohesion, bringing people of diverse interests and ages together - as well as contributing, through its operations, to the wellbeing of local people.
It is evident that the Tech, in mutual ownership, can provide a great deal more for the benefit of the community and he is certain that its role will continue to expand. He would like to play a part in that evolution to a focal point and community hub, for the benefit of us all.

Other than being members of Holmfirth Tech Ltd, none of the Directors have other vested interests in the CBS or The Tech.

## Our team

## MANAGER

Sarah Broxton, is employed by Holmfirth Tech to run The Tech operationally. Sarah has lived in the Holme Valley for nearly 20 years. Her children were born here and attend local schools and colleges. After 18 years' experience in the Higher Education sector, Sarah switched careers to become Manager at The Tech in April 2020. She has been instrumental in coordinating the community response to the Covid-19 pandemic, liaising closely with teams across Kirklees Council, local mutual aid groups and other organisations to ensure that the residents of the Holme Valley are supported.
She is now establishing The Tech as the place to go for arts, education, enterprise and wellbeing - and is determined that The Tech is welcoming, accessible and inclusive.

## ADMI N

Sally Barber first volunteered and then agreed to work for The Tech providing much needed administrative support. She looks after the room bookings, manages the web site and administration systems and keeps us all in order.

## HOUSEKEEPER

Cath May keeps the building clean and safe for us to use. She arrives before anyone else, beavers away unseen and leaves the building ready and fresh for the first arrivals.

## BUILDINGS

Roger Pope is another one whose work is often unseen. As a much-valued volunteer, he repairs and fixes things, moves furniture, clears rubbish, checks the locks and does anything and everything needed to keep the building open.

## USERS

We work very closely with our activity leaders and meet with them regularly, as we welcome their contribution and ideas on how we can improve the way The Tech is run and the services and facilities it offers. We also work together to develop proposals and bids for grants and other funds.
Users of the co-working space and business facilities are encouraged to give us their views and feel part of The Tech community.

We welcome feedback from those who attend activities at The Tech and use our facilities to ensure we remain relevant to what people need.

## VOLUNTEERS

Our volunteers have saved us a huge amount of money that would otherwise have been spent on building contractors. They have cleared rubble, painted walls, and freed blocked drains.

The business plan and financial projections allow for the employment of more staff to strengthen The Tech's operational capabilities as its activities develop, if additional resources are needed.

## SUPPORTERS

The Tech has benefited hugely from the support - moral, practical and financial - from a large number of local people and businesses, particularly that given by Jimmy Dickinson of Longley Farm and Councillor Paul Davies. Others have also helped us in many different ways. We are very grateful for their unstinting support knowing that without it and without their encouragement The Tech would be standing unused and potentially derelict.

The many local businesses who have supported us and contributed to bringing The Tech back to life are acknowledged on our website. We are very grateful for their help.

## PROFESSI ONAL ADVICE

We have obtained professional support and guidance from a number of organisations:
105. Co-operatives UK provided guidance on setting up and running the CBS.
106. Locality, the national network community-led organisations, has also assisted with setting up Holmfirth Tech and helped us to obtain a Power to Change grant.
107. Power to Change has provided timely and practical guidance.
108. The share offer has been assessed by a Licensed Practitioner under the Community Shares Standard Mark framework.
109. Wrigleys LLP, Schofield Sweeny LLP and Ramsdens LLP have provided legal advice throughout on charitable and property matters.
110. WYCAS has acted as our independent examiner and advisor.

## SUPPORT

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# Exciting SADE Communtion <br> Sustainable eoto CREATIVE 


[^0]:    "My daughter who is 6 loved learning the ukulele with Louise. She looked forward to her Saturday morning lesson. Some families cannot afford the Música Kirklees monthly fees so do not get the opportunity to learn an instrument at school. She also attended the Children's Art School which was an incredible experience especially when she got to design an outfit \& took part in a fashion show at Huddersfield University. I also attended a ukulele course with Louise. It was brilliant. This is all within the last year. What a fabulous place \& long may it continue."

