



COMMUNITY SHARE OFFER



JOIN US

SUMMARY

The Directors of Holmfirth Tech are delighted to be able to invite you to buy shares in the community benefit society. The share offer opens on 25 January and runs until 25 April 2021.

It's three years since we started our negotiations with Kirklees College. In the intervening years we:

- Set up the community benefit society which has exempt charitable status, limited liability and has a lock on its assets
- Reopened the Tech and carried out remedial repair work so the building is safe to occupy
- Worked with our activity leaders and helped them offer a wide range of activities ranging from children's art, music, craft, pilates and games
- Became the meeting place for a number of local groups
- Opened up the Holme Valley's first co-working space
- Rented out an office to a local business
- Sorted out the water seepage in the basement, repaired the lift and created a safe haven on the first floor
- Became the Holme Valley's Community Anchor, liaising between the Council, Third Sector Leaders, the NHS and local groups to provide support to local people during the Pandemic; we also administered the HVS Emergency Hardship Fund
- Conducted detailed and complex negotiations with Kirklees College, took legal advice and corresponded with the Charity Commission to ensure the only, right and proper way to secure the ownership was to buy the property
- Exchanged contracts and paid over the first instalment of the agreed purchase price of £225,000, thus securing the ownership of The Tech for the people of Holmfirth and the Holme Valley.

We aim to raise £150,000 from the offer and hope to reach our maximum target of £250,000. The minimum we need to achieve is £100,000 so we can discharge the outstanding debt to Kirklees College.

The share offer gives local people the opportunity to be part of The Tech and help to secure its future. Already many people, who we thank, have supported us and now we open up the share offer so more of you to join us in realising our vision: *making The Tech the place where people have fun, learn, help each other, where they can be creative and develop both their skills and their business.*

We have ambitious plans for increasing the range of activities and use of the building and hope that the of this share offer's success will enable us to make rapid progress with the refurbishment work needed to bring it up to standard. Our plans are set out in the following pages and a more detailed business plan is on our web site –

www.holmfirthtech.co.uk. We, the Directors, would also be happy to answer any queries and discuss the Tech with you in greater detail. You can contact us via the Tech's Manager whose email is **centre.manager@holmfirthtech.co.uk**.

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HOLMFIRTH TECH IS HOME

After nearly 10 years of uncertainty and 2½ years of negotiation, The Tech's future is secure.

We have exchanged contracts and Holmfirth Tech has become the proud owner of The Tech. Holmfirth Tech is a community benefit society set up in 2018 to bring The Tech back into the ownership of its members - the people of Holmfirth and the Holme Valley – who will ensure that The Tech's assets, use and development are under their control.

Our vision is to make The Tech the place to go for the people of Holmfirth and the Holme Valley. The place for arts, learning, wellbeing and enterprise.

Holmfirth Tech has been awarded the Community Shares Standard Mark for this share offer.

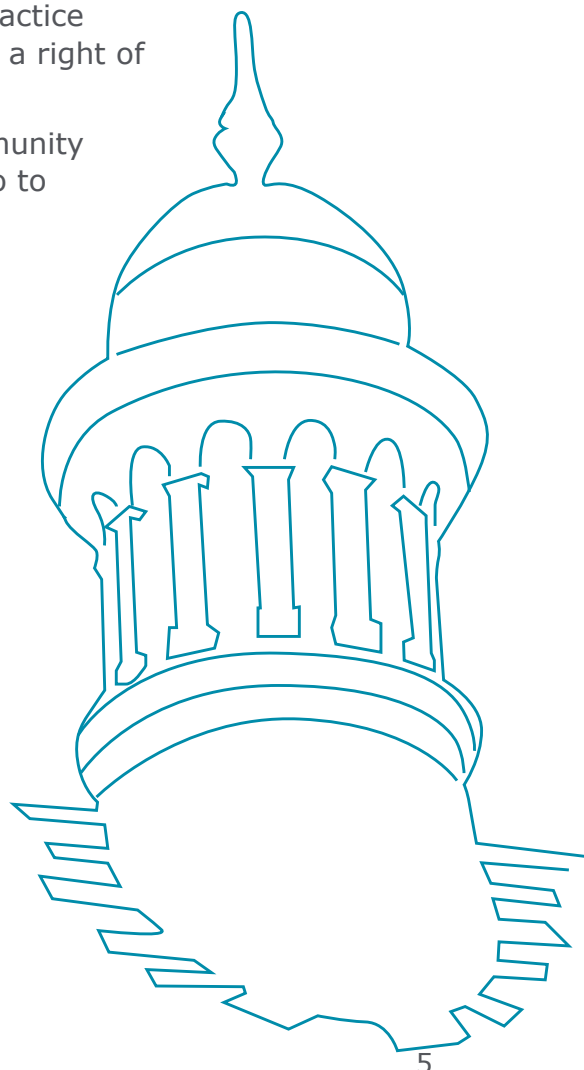


This is awarded to offers that meet national standards of good practice. These ensure:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the annuals account and or business plan for the society
- Nothing in the documents is purposefully incorrect, confusing or misleading. Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to <https://communityshares.org.uk/>

Copies of our business plan and annual accounts are available on our web site – www.holmfirthtech.co.uk



WE NOW NEED YOUR HELP TO DELIVER THIS VISION

You can be part of making sure The Tech continues to be owned by local people and is run for your benefit by buying shares in Holmfirth Tech.

By buying shares, you will enable us to pay the money still owing to Kirklees College for the purchase and help us make the building fit for its new use as Holmfirth's creative hub.

You will have a stake in Holmfirth Tech and, as a member of the Society, the ability to influence its development. By being part of The Tech, you will help to make sure The Tech is safe and remains in the hands of local people. If the share offer is not successful, we risk losing the building, all the money paid out so far and our dreams.

The share offer opens on 25 January and will close on 25 April 2021.



The Directors may choose to extend the share offer, if we deem it necessary to do so. We may also run another share offer in the future.

Our target is £150,000.

The minimum we need to raise is £100,000 and the maximum is £250,000.

You will need to be aged over 16 to buy shares.

Each share is worth £1.

The smallest stake is 100 shares.

The maximum any one person can own is 25,000 shares.

Please regard the purchase of shares as an investment in the part The Tech plays in providing much needed facilities for local people and businesses and our community. The Directors have decided to give priority to paying Kirklees College the amount still owing on the purchase of the property and on its refurbishment. We have decided not to pay interest or allow for the withdrawal of shares until the 2025 – 26 financial year but undertake to review this decision every year at the Annual General Meeting.

Risk Statement:

Community shares are fully at risk! You could lose some or all of the money you invest. You have no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service.

**The share offer opens on
25 January and will close
on 25 April 2021.**



HOLMFIRTH TECH'S NEW FUTURE

Our vision is to make The Tech the place where people have fun, learn, help each other, where they can be creative and develop both their skills and their business.

We have posted a video on our web site – www.holmfirthtech.co.uk which gives a flavour of how the four types of activity we run feed into each other.



ARTS

The Tech is the only dedicated space in Holmfirth for the arts. It links the various art forms with other activities. It offers creative opportunities for people of all ages and abilities. So you can perform, exhibit and watch art, music, film, dance, drama and crafts in the company of others.

LEARNING

There is space for all sorts of activities, so you can learn new skills, new hobbies or support your career development. You can be part of a choir, band or orchestra, have music lessons, attend art, craft and other classes, be part of a community group, learn new ideas from presentations, watch a film or debate hot topics.

WELLBEING

We are one of Kirklees' Community Anchor organisations defined as:

A community-based organisation is 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 supporting such initiatives in partnership with both formal and informal networks.

We provide space and support for activities for local people who, for example, feel isolated and lonely, have mental health difficulties, or have housing and debt problems.

We provide a safe space where you can meet other people and take part in activities that have some meaning and a purpose for you and will thus enhance the quality of your life and wellbeing.

ENTERPRISE

The Tech offers home workers, start-up and micro businesses comfortable and vibrant co-working, office and meeting spaces. It is the place where you can meet new people and network. As a creative business hub, new ideas will develop here and new businesses will blossom.





SUPPORT
Adapting **Enriching**
WELCOMING
Exciting **SAFE** *Community*
Sustainable **BOLD**
CREATIVE

OUR VALUES

- ✓ We want The Tech to be a welcoming, safe and stimulating place where you can be creative and enjoy yourself
- ✓ We want The Tech to be bold and innovative – a place where exciting things happen
- ✓ We will adapt to the changing needs of The Tech's users and the people of Holmfirth and the Holme Valley
- ✓ We will do our best to be sustainable and to respect the environment
- ✓ We will support local people and work to promote Holmfirth, helping to build resilience and enriching community cohesion

YOU CAN BE PART OF THIS



WHY ARE WE SELLING SHARES?

We want as many people as possible to be members of Holmfirth Tech: to own and use The Tech. As an investor, you will be doing more than just buying shares; you will ensure its success by being a member, a user, volunteer and supporter. You will help to make The Tech's future more secure.

We have already raised around £180,000 to make the first purchase payment, pay legal fees and begin essential renovations. We still owe Kirklees College £107,500 which has to be paid by May 2022, otherwise we risk losing the building and all the money we have already spent.

We still need to raise funds to complete the purchase and to carry out the remaining building works needed to make The Tech fit for its new purpose.

WHAT AM I BEING ASKED TO BUY INTO?

Holmfirth Tech Ltd is a charitable community benefit society.

A community benefit society is a not-for-profit organisation defined by Cooperatives and Community Benefit Societies Act 2014 and registered with the Financial Conduct Authority.


The key features of a community benefit society are:

- ✓ Being owned and controlled by you, its members, and being run for the benefit of the community
- ✓ Anyone over the age of 16 can be a member
- ✓ Each member has one vote at member meetings regardless of the number of shares owned
- ✓ Liability is limited to the value of your shares
- ✓ The value of your shares cannot increase but may go down if the Society's liabilities exceed the value of its assets
- ✓ You may be paid interest on your shares, subject to the Society's financial position
- ✓ You cannot sell your shares but you can apply to withdraw them subject to the Directors' agreement

- ✓ The Society's assets are locked. Holmfirth Tech's rules specify that, if the Society 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
- ✓ You can stand for election to the Board or nominate another member
- ✓ You and the other members elect Directors to sit on the Board at the Annual General Meeting
- ✓ Only members can be Directors
- ✓ Directors are not paid



**WE ALSO
RESPECT THE
ENVIRONMENT
AND DO OUR
BEST TO BE
SUSTAINABLE**

The image shows the entrance of a historic stone building. At the top, a stone lintel reads 'TECHNICAL INSTITUTE.' Below it is a large stone archway. Inside the archway, a blue plaque reads 'HUDDERSFIELD TECHNICAL COLLEGE', 'Adult and Continuing Education Service', and 'HOLMFIRTH ADULT EDUCATION CENTRE'. The building is made of light-colored stone with decorative carvings around the arch.

TECHNICAL INSTITUTE.

THE TECH'S HISTORY: FROM THE BOTTOM UP

The Tech has stood at the entrance to Holmfirth town centre for 120 years. Many local people have fond memories of their days spent learning there and making deep friendships. We spent two years negotiating with Kirklees College to make sure that buying the property was the right and proper way to secure ownership and, in May 2020, we managed to bring the building back home so the people of Holmfirth and the Holme Valley can again control its future.

We now need your help. We need money to finalise the payment to Kirklees College and to pay for the work needed to bring the building up to a standard fit for its new use. As a shareholder and member of Holmfirth Tech you will be part of the ownership of The Tech and will be able to influence its development.

This is your chance to make a difference.

1890

Botham End (or Little Bottom) bought.
£4,000 raised from Mr James Marsden, local mill owners and gentry, the Honourable Company of Cloth Workers and local people.
Architect, Joseph Senior appointed.

1892

Foundation stone laid.

1894

Holmfirth Technical Institute opened.
The foundation stone was laid in 1892 and the building opened in May 1894. 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 a chemical laboratory were on the first floor.

1907

Holmfirth Secondary School opened.

1960's

The Tech became a further education college.

1990's

Huddersfield (later Kirklees) Technical College became the owner.

2011

Kirklees College announced the closure of the AEC but changed its mind in the face of local opposition.

2014

The building was mothballed.

2018

Holmfirth Tech was set up and opened negotiations with Kirklees College to find the right, proper and only way to transfer ownership.

A licence to occupy was granted and the doors of The Tech were re-opened.

2020

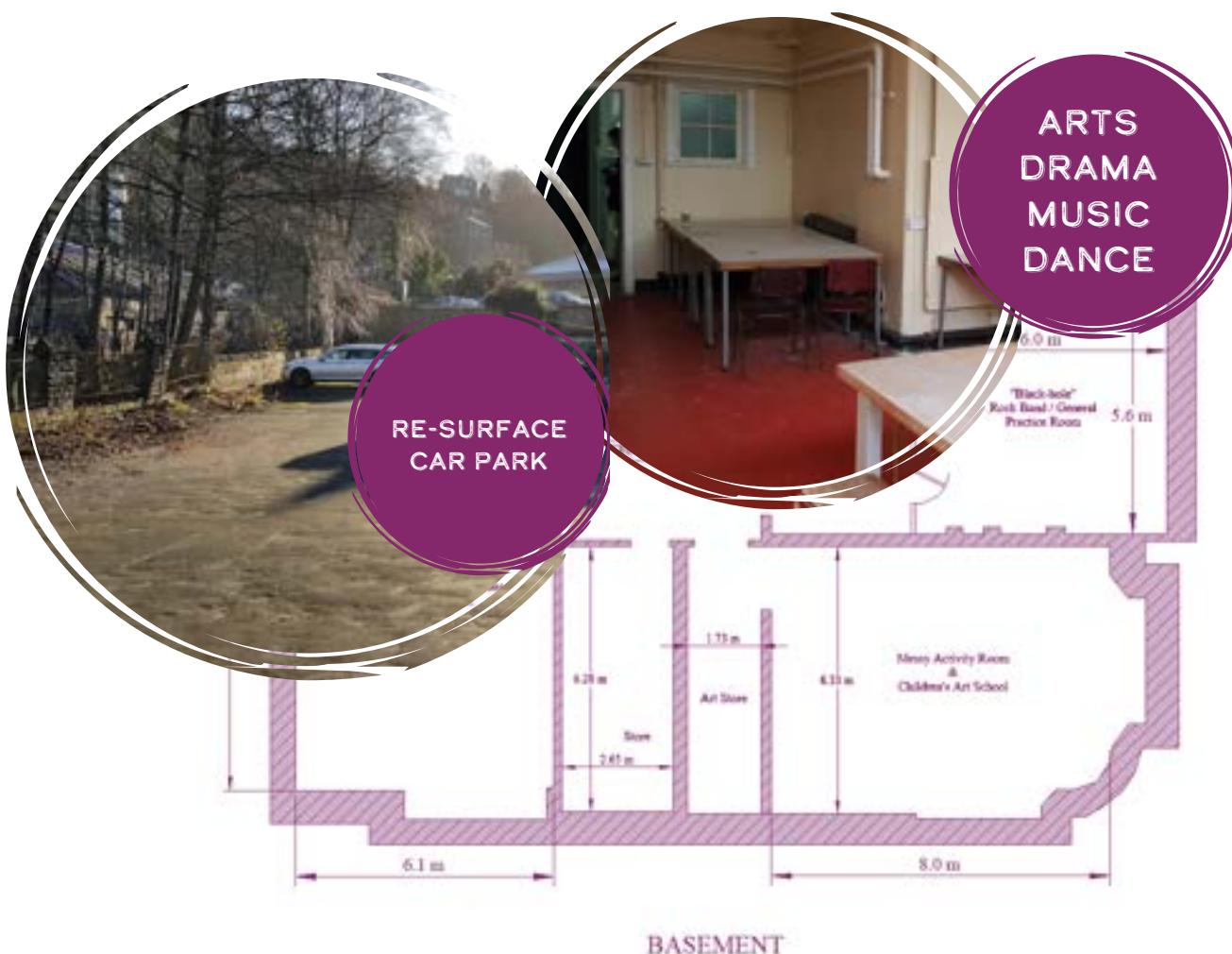
The sale was agreed, £10,000 deposit paid in April and the first instalment paid in May.

The Covid-19 pandemic closed the doors apart from a short period when activities resumed and the coworkers were welcomed back into a Covid-safe building.

STATE OF HOLMFIRTH TECH

The Tech has been unused for a number of years and, due to its age and layout, is not fully compliant with all current legislation. The College reduced maintenance and there has been some water damage.

All the windows need to be replaced to improve the energy efficiency of the building and the Rock Room needs sound proofing. A R Wilson & Co carried out a structural survey in 2014 which was updated in April 2018, when we were granted a licence to occupy and use the building. The surveys found that there were no immediate structural concerns but a number of issues may require attention in the future. There was water damage in the basement probably caused by blocked drains and the lift needed repair. Longer-term jobs may include replacing the roof gutters which are lead. These will perish in time. The downspouts are cast iron which corrodes. Most are serviceable for now but need repair and eventually will need to be replaced. Because the building is so high, scaffolding will be needed for the work above ground level. The car park will need to be resurfaced in time and, in an old building, one thing is guaranteed – something will need to be repaired, restored or renewed.

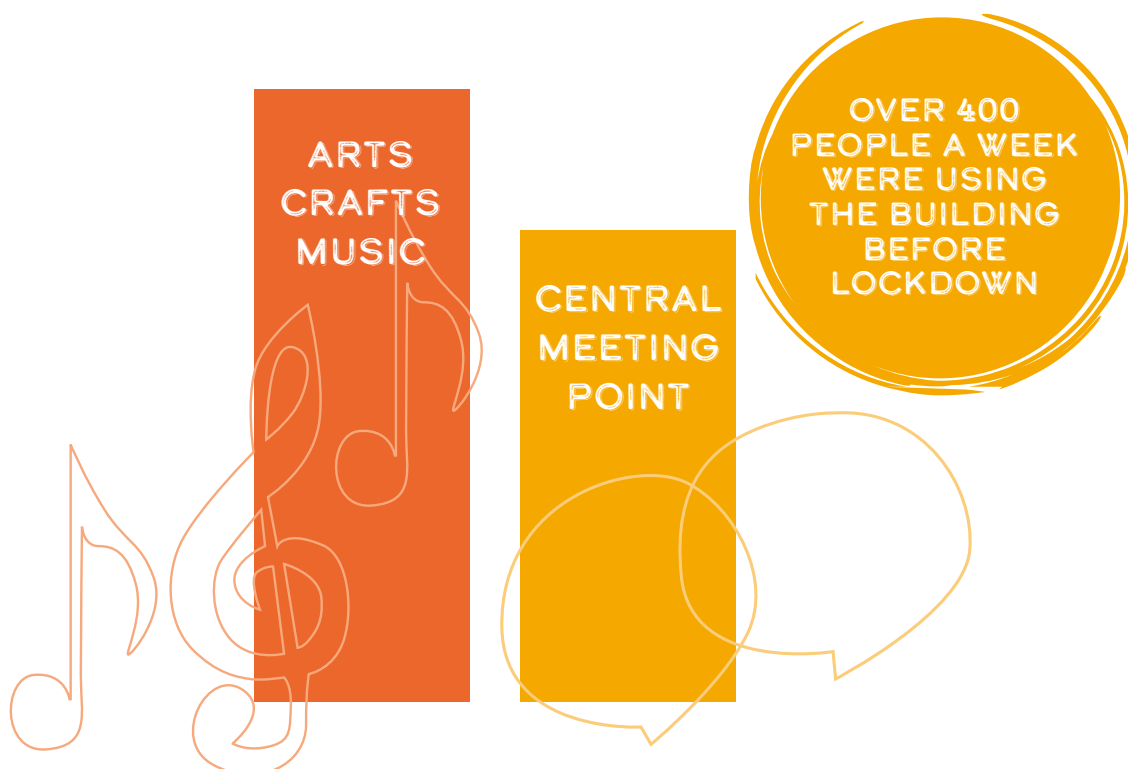
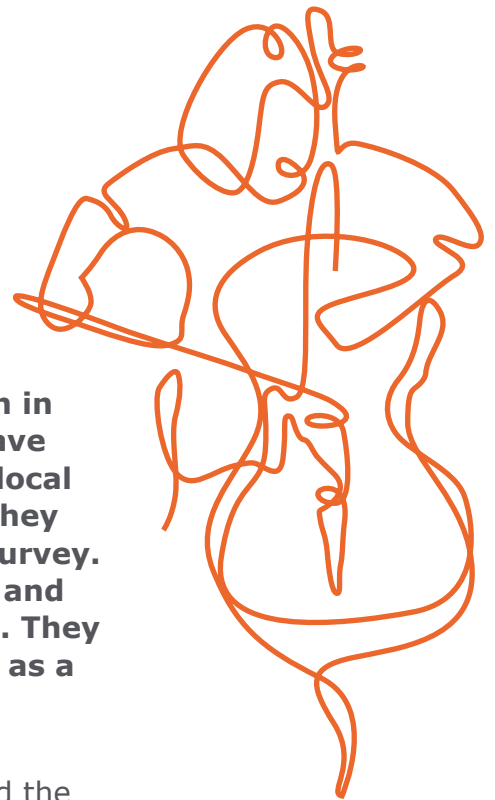


HOW DO WE KNOW HOLMFIRTH TECH IS WANTED?

When Kirklees College first threatened to close the building in 2011 over 2,500 people signed a petition in support of The Tech. A group was set up to try to save the building and develop a new future. They asked local people how they thought The Tech could be used. They also asked a local market researcher to conduct a survey. The results showed very strong support for classes and other activities, particularly in arts, craft and music. They also expressed their strong wish to retain The Tech as a central meeting point.

This research and support local people have given in the intervening years has strongly influenced our thinking and the contents of the business plan.

Kirklees College gave us permission to occupy the building under licence in 2018. Since then, we have run The Tech and tested out demand. Over 400 people a week were using the building before the lockdown and there was plenty of scope to develop new activities. The experience during the lockdown, in our role as Community Anchor, has also demonstrated that there is a need for a facility like The Tech in Holmfirth and the Holme Valley.



HOW ARE WE PLANNING TO USE THE BUILDING?

Holmfirth Tech is to be:

- ✓ full of people
- ✓ full of fun
- ✓ the place for learning and creativity
- ✓ the place people gravitate to for all their community needs

Each floor will have a dedicated purpose:

The basement - the space for music, arts and crafts and space hungry activities such as exercise, dance, drama

The ground floor/cafe - will be mainly used for community classes, meetings and socialising

The first floor - is where the work happens as it will be available for co-working and for businesses to rent office space

EVERYONE
WELCOME

This is what the Directors have to say:

"The Tech is a major resource for the town and local people and will provide the chance for us to develop a whole new range of activities. It is, and will increasingly be, the place to go for services and facilities that will enrich local people's lives."

Chris Little

"The Tech will play a significant part in repurposing Holmfirth town centre. It is a main draw and as well as providing a place where people can be involved in activities, it will be a place for employment and will add to the economy of the area."

Margaret Dale

"The Tech welcomes everyone who wants to take part in the arts and cultural activities. I have seen how people of all ages can blossom as a result of being engaged in these sorts of activities and being in the company of others."

Jael Edwards

"As a building Holmfirth Tech stands at the gateway to the town centre at the heart of the conservation area and needs to be retained as part of the community's history as a working building. It's an important example of late Victorian architecture, with iconic design, particularly the tall windows and distinctive cupolas on the roof. It also has some hidden features, such as the ceiling lights on the first floor which we intend to restore. This building needs to be preserved and utilised for everyone in the community."

Russell Earnshaw

"The Tech is not just a community centre, an arts centre or a business centre. It is Holmfirth's creative hub which brings all of these together and fills a gap in the town for these needs. There is nothing like The Tech for miles around and the people of the Holme Valley deserve and require this facility."

Roger Lancaster

WHAT IS HAPPENING IN THE TECH NOW?

Holmfirth Tech is buzzing!

Just before the Covid-19 Pandemic forced us to close, around 400 people used the building each week. People of all ages took part in our activities, learning to sing and play instruments, painting, sewing and making mosaics. Co-workers beavered away happily on our fast broadband connection and we had plans for development.

Then the Pandemic hit. Just as the lockdown began, we had agreed to become a Community Anchor with Third Sector Leaders in Kirklees. Our role was to forge links between the local NHS bodies and the Council, and local groups to develop activities aimed at improving local people's health and wellbeing. We were therefore ready to act at the start of the Pandemic.



Since then, we have liaised with the local mutual aid groups, food banks and others providing support to those in need of help. We also administered the Holme Valley South Emergency Hardship Fund set up by one of our ward councillors and a local benefactor. To date, nearly £7,000 has been granted to 50 families to help them with their own emergencies.

Over the summer, thanks to Stix, the broadband connection has been upgraded. The Tech now has one of the fastest connections in the town centre.






In readiness for the end of the first lockdown, we carried out rigorous risk assessments and, with our Activity Leaders, put in place robust measures to ensure The Tech is Covid safe. We didn't want to take any chances with your health and safety.

As well as looking forward to welcoming back our previous range of activities, we started work on developing a range of new and exciting activities, working closely with GP's, community workers and other groups. The aim is to support those who have suffered most during the Pandemic.

We opened up again at the beginning of September and were heartened to see the activities start up again with some new ones such as a men's gaming group, a repair café and workshop, being added in. We had plans to start a youth cafe and were looking forward to building up the programme, only to see The Tech being forced to close again in November.

We refocused our efforts on making sure local people were being looked after and introduced a signposting service - Links@TheTech. We also resumed our work with members of the Mutual Aid Group and other volunteers who swung into action to start making *Random Acts of Kindness*.



WE ARE AIMING
TO SUPPORT
THOSE WHO
HAVE SUFFERED
MOST DURING
THE PANDEMIC



WHAT IS SUCCESS AND WHO BENEFITS?

For The Tech, the main two measures of success are:

- ✓ Retaining ownership and renovating the building to meet current needs
- ✓ Making The Tech a vibrant creative hub working for the benefit of Holmfirth, the Holme Valley and the people who live here

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

Renovating and rejuvenating The Tech brings real benefits to the people of Holmfirth and the Holme Valley

- ✓ 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
- ✓ Like most high streets, Holmfirth saw a drop in footfall before the Pandemic. The change in retail has been accelerated by the decline in visitors as interest in the 'Last of the Summer Wine' fades. This trend has been made worse by the 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
- ✓ As a Community Anchor we will help bring people into the town centre; thus The Tech will contribute to its vitality, promote it as a destination and help the viability of local shops through increased footfall and sales



- ✓ Increasing the work space 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
- ✓ Bringing people together helps to reduce their isolation and improve their wellbeing
- ✓ Providing a much-needed home for arts, education and artists encouraging increased participation in the arts



BE PART OF THE TECH

Holmfirth and the Holme Valley that benefits from The Tech:

You as a shareholder

You will be able to make a difference to your community. By purchasing shares, you

- ✓ Will strengthen our community by providing facilities for local people and businesses
- ✓ Are helping to preserve a building of significant historical value
- ✓ Have an equal vote with other members regardless of the number of shares you hold
- ✓ 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

- ✓ will be able to enjoy a wide range of activities and interests in the company of other people



The Tech is well run and can adapt to different needs and activities



Activity leaders

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

Co-workers and users of the enterprise space

- ✓ Will have a conducive and flexible space in which to work with an extremely fast broadband connection
- ✓ For networking and co-creating new ideas to support their business' development

Volunteers, staff and directors

- ✓ Will have the chance to make a difference to people's lives and the vibrancy 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.



WHY IS THE MONEY NEEDED?

We agreed to pay Kirklees College £225,000 for the building and car park. This transaction has been approved by the Charity Commission and was the only way we could secure the ownership of the property for the people of Holmfirth and the Holme Valley. We agreed to make three payments: a deposit of £10,000, paid on exchange, and a first instalment of £107,500 paid in May 2020 on completion. The second instalment of £107,500 is due before May 2022. Thus, if we do not make this payment, we will lose the property and all the money already paid out.

The generosity of local donors provided the money needed to get The Tech set up and running, and for the associated costs of purchase e.g. surveys. We also had to incur considerable legal costs to make representations to the Charity Commission to ensure that purchasing the property was the only right and proper way of securing its ownership. Local donors helped with these, and they and Holme Valley Parish Council contributed to the deposit and first instalment.

The building has stood unused and neglected for nearly a decade. It needs a lot of work doing to bring it up to modern day standards and fit for its new use. As we have been running the building for nearly three years, we know how it works and what needs doing to bring it up to standard.

The list of the minor works needed is long but fortunately, many of the jobs are superficial. That said, carrying out all the work that is required to bring it up to standard and for its new uses will require phased expenditure over several years.

The most significant expenditure is needed on the following:

- ✓ Better toilet facilities and a workable kitchen (estimated cost £17,500)
- ✓ Some reconfiguration of the room layout to improve the usability of the building and provide more flexibility (estimated cost over three years £27,000)
- ✓ Replacing the leaking downspouts, repairing the roof and other fabric costs (estimated at (£12,000 over three years)
- ✓ Replacing all the windows as they are single glazed and draughty. We are committed to reducing our carbon footprint and, as the building is in the Holmfirth conservation area, replacements will need to be energy-efficient and appropriate (estimated cost £200,000)

If we raise £150,000 immediately from the share offer, we will be able to finalise the purchase and carry out the work needed now to bring the building up to standard and into full use.

We estimate that all the building works will total around £240,000 and will take several years to complete.

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)

If we only achieve the minimum from the share offer, 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.

If we achieve the share offer target, we will start the essential work on the toilets and kitchen and explore other ways of raising the funds required to carry out the rest of the work.

If we raise the maximum amount, we will still phase the work so we do not disrupt the programme of activities more than we need. The money raised through the share offer will be used for refurbishment works. 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.

The number and range of activities that have already been run gives us confidence in the demand. This level of confidence, market research and work as the Community Anchor has been used as the basis for calculating our financial projections. We consider them to be realistic and achievable, and sufficiently robust to enable us to carry out the longer-term refurbishment work and hold a realistic level of reserves to take account of the costs of owning a large Victorian building.

Our business plan contains further information about the work needed to renovate the building. This can be found on our web site – **www.holmfirthtech.co.uk**

If we find ourselves faced with unanticipated costs or a shortfall, we may decide to run another share offer to increase our capital funds.



HOLDING SHARES

Who can buy shares?

To be a member of Holmfirth Tech, you will need to be over the age of 16, agree with the Society's objects and hold at least one share.

You can buy shares as a gift but if the recipient is under 16, an adult will have to nominate the recipient as their beneficiary until the recipient becomes eligible for membership.

Corporate entities and institutions that support our objects can be a member subject to the approval of Holmfirth Tech Directors and providing their governing body has agreed to appoint a representative to act on its behalf.

What is the value of shares?

Each share has a value of £1. The smallest number of shares you can hold is 100, making the minimum investment amount £100.

You are allowed to have a maximum of 25,000 shares, i.e. make a £25,000 investment. Corporate or institutional shareholders may buy more, if the Directors agree.

How to buy shares

You can make an application for shares using the online form on our web site – **www.holmfirthtech.co.uk**.

You should pay for the shares you apply for directly into our bank account. We have a bank account dedicated to holding share holder funds at a different bank to the one we use for our day-to-day income and expenditure. You can make the payment directly into this account at the Unity Trust Bank by BACS (account number 20422215 and sort code 60-83-01) or by a cheque sent to The Manager, Holmfirth Tech, Huddersfield Road, Holmfirth HD9 3AR.

Our target is to raise at least £150,000.

If the Community Share Offer exceeds £250,000, we will ensure that all applicants will receive the shares for which they applied up to a maximum of 2,000 shares. We, the Directors, will allocate shares to the applications made for more than 2,000 shares on a pro-rata basis at our discretion.

If you are not allocated the full number of shares you requested, any difference between the shares allocated to you and the money you paid will be refunded.

Will there be another chance to buy shares?

Yes. There will be further opportunities to apply for shares in the future. We cannot say when this will happen as yet, as the timing will be depend on the success of this offer and grant applications.

When can I buy shares?

The share offer will open on 25 January 2021 and will close on 25 April 2021.

Interest

We urge prospective members to think of their investment as having a stake in the future of The Tech and our community, rather than one which provides a financial return.

While the Society's rules allow for interest to be paid, we, the Directors, have decided to reinvest any surplus generated from The Tech's day to day activities on the refurbishment of the building until the financial year of 2025 – 26.

We undertake to review this decision each year at the annual general meeting.

If and when interest is paid, it may be subject to United Kingdom taxation.

Withdrawing your shares

According to the Society's rules you can withdraw your shares, providing that in doing so, you do not fall below the minimum number of shares and we, the Directors, have agreed you can do so.

If you withdraw all your shares, you will cease to be a member of the Society.

We have decided not to allow for the withdrawal of shares until the financial year of 2025 -26, except on the death of a shareholder. If this sad event happens, the shares will be transferred to the deceased member's nominee.

Except for this situation, you are not able to sell your shares or transfer ownership to someone else.

We undertake to review the decision regarding the withdrawal of shares each year at the Annual General Meeting.

Reserves policy

We have adopted a reserves policy which outlines the reserve fund's five purposes:

- To fund major building works
- To invest in the development and further improvement of The Tech
- To pay interest on shareholders' shares when this has been decided
- To ensure shareholders can withdraw shares when it has been decided to do this. Shares will be transferred to a nominee on the death of a shareholder
- To enable an orderly wind down should the Society cease to exist

The Board will decide how the reserves are used. For the time being (i.e. the duration of the current business plan which ends in 2026) we have decided that paying off our debt on the building and its refurbishment are our priorities.

USE OF CAPITAL FUNDS

The Society's assets are locked.

If the Society is sold, converted, or amalgamated with another legal entity, its assets must continue to be used for the benefit of the community and must not be distributed to members.

FINANCING THE TECH

Financial history

We have been running The Tech for a little over two years and have proved the demand for the activities we offer. Our financial accounts for the last two years have been examined independently and are filed with the Mutuels Public Register. They are also available on our web site - www.holmfirthtech.co.uk.

At the end of March 2020, despite the last part of the month being in lockdown, we generated income of nearly £34,000 from room rental and other Tech-based activities and had a surplus of nearly £49,000 accrued over the last two years from our operations, grants and donations.

In May 2020, with the generous support of a local benefactor, 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 workers in the co-working room 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 2021 - 22 with an estimated surplus of about £37,000.

OUR BUSINESS MODEL

Our aim is to ensure that The Tech runs as a sustainable operation, able to cover its costs and fund the work needed to keep the building in a good state of repair. The bulk of the revenue income will come from hiring out rooms for community activities. This will be supplemented by running a café for those using the building and want to enjoy the atmosphere. We will generate income from those using the co-working space and renting work space on the first floor. As a charity we need to keep a balance between community and commercial income.

Our market research, close contact with local groups and the community, and level of use seen in the two years we have been running The Tech show there is a considerable unmet demand from the people in Holmfirth and the Holme Valley for the sort of activities offered in The Tech. We are also sure there is latent demand for more activities during the day.

The activities are organised by activity leaders who pay the cost of hiring a room at The Tech and charge the participants an appropriate rate to cover all their costs and provide them with income.

Our role as a Community Anchor has supplemented the information we have already gathered. Close collaboration with the local authority, Third Sector Leaders, health service bodies and other local groups has indicated that there is a gap in provision for those who are isolated and socially excluded. We will be working closely with our partners to develop activities that will help fill this gap and increase the use of The Tech.

As well as meeting an unmet need, this will result in increased income. We have already secured grant income to support new activities such as Men's Groups and the signposting service, Links@TheTech. We are working closely with Kirklees Council to set up a youth café and provide other activities for the area's young people. The grants, as well as covering start-up costs, contribute to the cost of room hire. Where appropriate, participants will be asked to pay towards participating in the activities.

Our research has indicated that there is a demand for office and workspace in Holmfirth while the Pandemic increased from the growing number of people working from home. This trend will continue, and the change in work patterns is likely to result in more small businesses starting up locally. Moving the art room into the basement will release a second room for office and workshop space thus increasing income from business room rentals.

Improvements to the kitchen will enable the café to provide a greater range of food and increase its functionality for everyday use. This will also increase our income as well as provide a service to those using The Tech. The kitchen will be available for private and commercial hire, which will extend the nature of its use. We may see a pop-up restaurant @TheTech or a wedding celebration!

The financial projections show how we anticipate our income to increase over the five-year period. These have been based on careful calculations which take account of the gradual increase in use of the building coupled with small annual increases to keep up with inflation. Further details of these calculations are given in the business plan. We appreciate that the cost of hiring the room will ultimately be passed on to those participating in the activities and recognise the sensitivity of pricing. Therefore, the main way of increasing income will come from increased room occupancy.

We will also keep close control over revenue expenditure. However, this will inevitably increase as many of the overhead costs are linked directly to how much the building is used.

We intend to ensure that the revenue income will cover revenue expenditure and generate an operating surplus. This will contribute to operating reserves and the cost of capital work. However, the income from room rental will not be sufficient in the first five years to cover the costs of the capital works we need to carry out and to finalise the payment for the building and car park. Therefore we need to raise funds through this community share offer.

We will also continue to apply for small grants and have estimated that we will receive £20,000 each year. This is shown in the financial forecasts as expenditure on fixed assets during years 1 to 5. The higher income forecast for Year 1 will come from applications to local and specialist funders.

Our business plan for the 2021 – 26 period shows that, with careful management, The Tech will be able to meet its capital obligations, cover its running costs, and generate sufficient funds to establish operating and capital reserves.

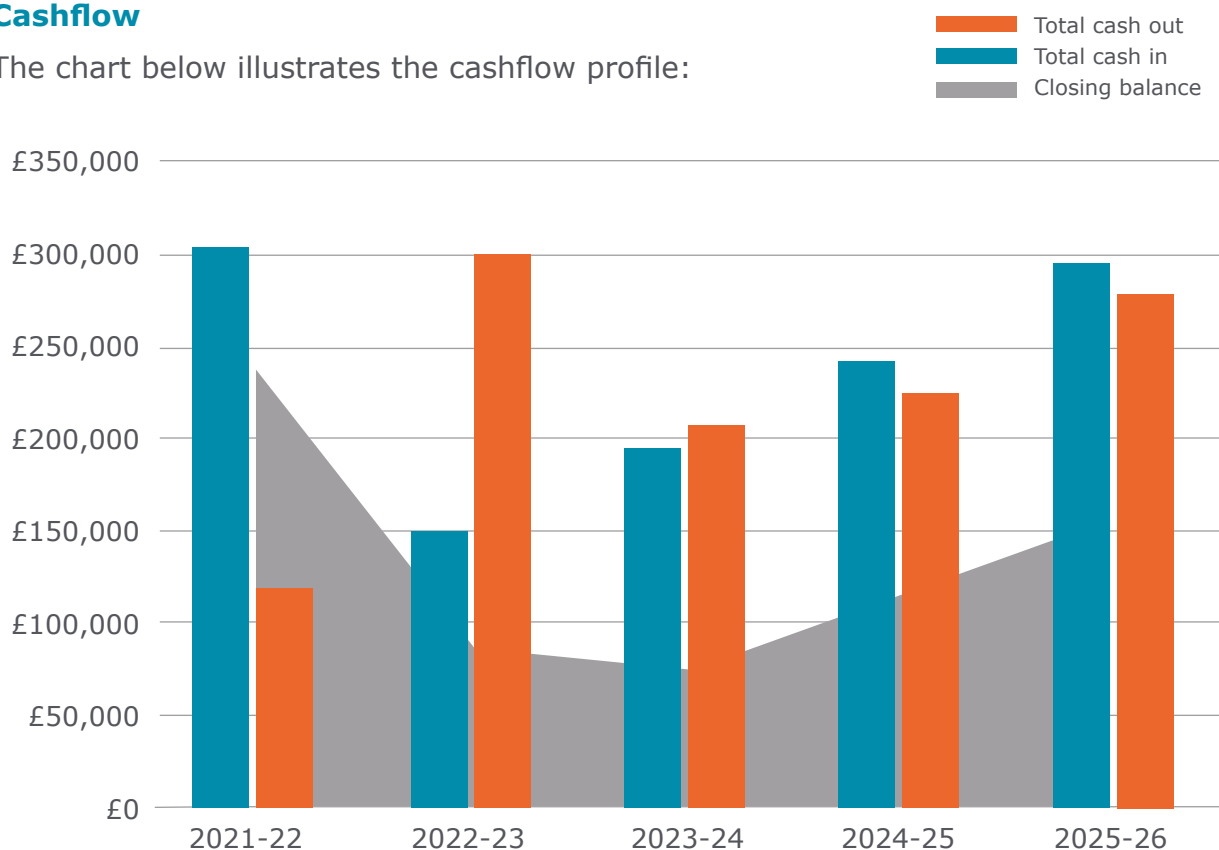
FUTURE PROJECTIONS 2021-26

The projected cashflow shown below assumes that we will increase the use of The Tech each year. The estimated increase is based on our track record, and the constant efforts we make to promote The Tech and work with others to develop new activities. The overall aim is to generate an operating surplus to contribute to our reserves.

The chart below provides an overview illustrating how the initial injection of funds will be used in the first year to pay off the debt and start the refurbishment works. Expenditure will then be balanced out over the remaining years of the business plan as the revenue and grant income is used to cover outgoings and build up the reserves.

Cashflow

The chart below illustrates the cashflow profile:



The table shown on the following page gives more detail. Further information about the sources of income and the nature of the expenditure can be found in the business plan. This also gives more information about the profit and loss account.

Cash flow (years 1-5)	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 & 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
VAT on sales	£0	£0	£0	£0	£21,657	£28,626	£36,862	£46,119
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
VAT on fixed assets	£0	£0	£0	£0	£0	£0	£0	£0
Cost of goods sold	£0	£0	£0	£800	£1,500	£3,000	£5,000	£6,000
VAT on cost of goods sold	£0	£0	£0	£0	£300	£600	£1,000	£1,200
Overheads	£21,988	£67,005	£74,427	£98,741	£104,688	£109,739	£114,876	£123,789
VAT on overheads	£0	£0	£0	£0	£10,469	£10,974	£11,488	£12,379
VAT due to HMRC	£0	£0	£0	£0	£10,888	£17,052	£24,374	£32,540
Loan capital repayment	£0	£0	£0	£0	£107,500	£0	£0	£0
Share interest paid out	£0	£0	£0	£0	£0	£0	£0	£0
Share capital withdrawals	£0	£0	£0	£0	£0	£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

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 there 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 of The Tech should leave Holmfirth Tech in a healthy financial position at the end of the business plan's lifetime in 2026.



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
<i>represented by:</i>								
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	£424,864	£501,737	£611,607

Depreciation

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

5%

20 years

10 years

90%

LEGAL STRUCTURE

Holmfirth Tech Ltd is a Community Benefit Society and an exempt charity. It also has limited liability status and the Directors cannot be paid. It is registered with the Financial Conduct Authority rather than the Charity Commission. Even so, we are required to have a set of charitable objects which set out why we exist and for what purpose.

Charitable objects

The Society aims to preserve Holmfirth Technical Institute to continue its original founders' ideals of providing education for children and adults and supporting the area's prosperity.

Specifically, the Society shall seek to:

- 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
- advance the education of the public in the subjects of, in particular but not exclusively, music and art
- 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

RULES

We are also governed by rules which have been approved by the Financial Conduct Authority. These govern the way we run our business and can be found at **www.holmfirthtech.co.uk**.

HOLMFIRTH
Tech



The Tech is
a safe and
stimulating
place

WHAT PEOPLE SAY ABOUT THE TECH?

Local people have told us how The Tech has benefited them

"I wish you every success. I attend Singing For Fun and Strumtastic 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."

Jayne Barker

"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 company's 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

HOLMFIRTH TECH'S PEOPLE

DIRECTORS

The Directors are responsible for ensuring that the Society 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 Society on a voluntary basis as the rules prohibit them from being paid for their services.

The current directors are:

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 are the main drivers 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 main resource for local people in the town centre.

JAEL 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

Gillian and I bought a derelict cottage in the Holme Valley whilst in my final year at Huddersfield Tech; 50 years on we are still in the same house. Our two boys were both born and educated in the Holme Valley. A friend from School of Architecture and I set up our practice in Holmfirth 42 years ago and now practice from the Old Police Station next door to Holmfirth Tech. Gillian and I have devoted our lives to living in the lovely Holme Valley and I am keen to see Holmfirth Tech, a characterful building, conserved and improved so that it can continue to serve local people. My particular interest is to see the workspace in The Tech developed and flourishing, providing first class facilities and helping start-ups to get going in Holmfirth, as we did all those years ago.



MOSES CROOK

I was born and live in the Holme Valley with my partner and our two children. I have always been aware of The Tech as part of the landscape of my childhood and, more recently, in use of the building personally and through my children.

The Tech played a pivotal role in the community and broader response to the COVID-19 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 I am certain that its role will continue to expand. I 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, none of the Directors have other vested interests in the Society or The Tech.

OUR TEAM



MANAGER

Sarah Broxton, is employed by Holmfirth Tech to run The Tech operationally. She 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.

ADMIN

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

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.

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.

We also actively seek feedback from those using coworking space and business facilities as we want them to feel part of The Tech community.

We also ask those attending activities at The Tech and using our facilities what they think so we remain relevant and meet the needs of our users.

SUPPORTERS

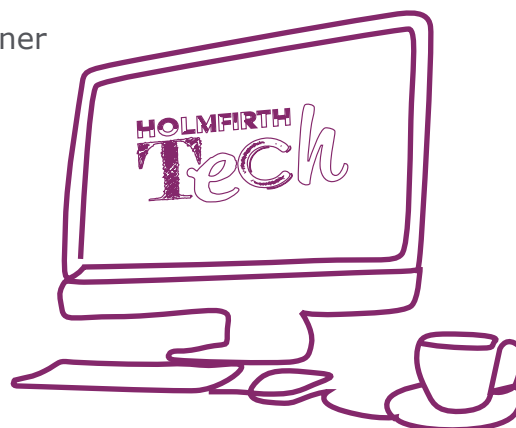
The Tech has benefited hugely from the support - moral, practical and financial - from a large number of local people and businesses, particularly Jimmy Dickinson of Longley's Farm and Councillor Paul Davies. Others have also helped us in many different ways. We are very grateful for their unstinting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

A number of local businesses have helped us through their generosity and practical assistance. There are too many to name here but we do so on our web site and appreciate their help.

ADVISORS

We have obtained professional support and guidance from a number of organisations:

- Co-operatives UK provided guidance on setting up and running the Society
- 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
- This share offer has been assessed by a Licensed Practitioner under the Community Shares Standard Mark framework
- Power to Change has provided guidance and assistance with our preparatory work
- Wrigleys LLP, Schofield Sweeny LLP and Ramsdens LLP have provided legal advice throughout on charitable and property matters
- WYCAS has acted as our independent examiner



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 Society'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. Interest will only be paid as and when the Board decides this is financially possible and prudent. 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 Society are lower than the number of shares in circulation. It is therefore possible, as with any investment, 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.

You will not be able to withdraw your share capital until the Board decides otherwise. The only exception to this will be on the death of a shareholder. 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 applied for the Community Shares Standard Mark for its endorsement in recognition of our compliance with good practice.

OUR RISKS

We have identified the following risks and measures needed to mitigate any adverse impact:

If the share offer is under subscribed

If the Community Share Offer fails to reach the targets set, 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. These are set out in more detail in our business plan.

The building is under-used

The Covid-19 Pandemic has resulted in the loss of six months activity and made people more cautious about meeting with others despite the extensive risk assessments carried out and action taken to make the building Covid-safe.

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.

FURTHER INFORMATION

The Directors will be happy to answer any further questions you may have about Holmfirth Tech and our plans for The Tech.

You can contact us, as follows:

Holmfirth Tech, 140 Huddersfield Rd, Holmfirth HD9 3AR

01484 686305

centre.manager@holmfirthtech.co.uk



@Holmfirth_Tech



@HolmfirthTech

You will also find more information on our web site

www.holmfirthtech.co.uk

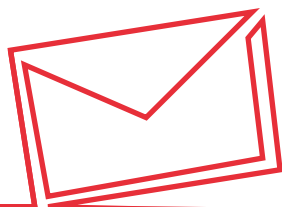
Declaration

The Directors of Holmfirth Tech have prepared this document and are responsible for its contents. Full details of the share offer, the terms and conditions and how to subscribe are detailed in this document.

Holmfirth Tech and each of its Directors hereby declare that having taken all reasonable care to ensure that the information contained in this document is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

Money laundering

The Money Laundering Regulations 2007 do not apply to societies that issue withdrawable shares. This removes the need for us to carry out identity checks on every application. It does not remove the need to use normal good practice so those wishing to buy £500 worth of shares or more will be asked to provide identification.



Holmfirth Tech Limited, A Community Benefit Society incorporated under the Co-operative & Community Benefit Societies Act 2014 and registered with the Financial Conduct Authority (FCA), registration number 7739

TERMS AND CONDITIONS

Application procedure

You can apply for shares using the application form below or online at **www.holmfirthtech.co.uk**.

By delivering a completed application form, or submitting the online application, you are offering to buy, on the terms and conditions contained in the share offer, the number of shares you specify, or if the offer is over-subscribed, to a lesser number, as decided by the Board of Directors.

When making your application you should make payment online or by cheque for the full value of the shares for which you have applied.

Payment for shares must be made through a UK-based bank account.

If you apply for shares worth more than £500, you must provide two acceptable forms of identity – one confirming your personal details and the other your address.

Your application and payment will be acknowledged. Your money will be held on trust in a separated bank account pending the Board of Directors' decisions on the share offer.

You cannot withdraw your application for shares after the Society has received your application form and cheque or payment.

Holmfirth Tech's Directors do not have to accept any application for shares. They may decide not to issue shares or may allocate fewer shares than applied for. They do not have to give any reason for their decision.

All applications for shares will be considered for approval by the Board of Directors after the share offer has closed.

On receiving shares, you will have automatic membership of Holmfirth Tech and agree to be bound by its rules.

Should the Directors decide not to issue shares, your money will be returned within 28 days of the Board meeting. If the Board decides to issue you with fewer shares than you applied for, the balance will be repaid within 28 days of the Board meeting.

The Society will not pay interest on any money it returns to applicants.

The minimum number of shares that can be applied for by individuals is 100 and the maximum is 25,000.

SHARE APPLICATION FORM

Application form for the purchase of shares in Holmfirth Tech Limited

The easiest way to buy shares in Holmfirth Tech Ltd is to complete our online form which can be found on our web site **www.holmfirthtech.co.uk**.

A paper copy of the form can be found in the share offer document.

My application

I wish to become a member of Holmfirth Tech Ltd in accordance with the rules and apply for:

Shares to the value of £_____

I enclose a cheque for this amount, made payable to Holmfirth Tech Ltd ☐

I have made payment into Holmfirth Tech Ltd's Unity Trust Bank ☐

Account Number 20422215

Sort Code 60 83 01

(Please use your postcode and initials as reference so we can identify your payment.)

The minimum shareholding is £100 and the maximum an individual can invest is £25,000.

Applications can be sent to:

The Manager, Holmfirth Tech Ltd, 140 Huddersfield Rd, Holmfirth HD9 3AR

My contact details:

First name:	Last name:
Address:	
Town / City:	Postcode:
Email:	Tel:
Date of birth:	

In the event of my death I wish my shares to be transferred to

First name:	Last name:
Address:	
Town / City:	Postcode:

If you are an organisation:

Organisation name: (if applicable)	
Registered company / charity / society number: (if applicable)	
Name of signatory:	
Position in organisation:	

AGREEMENT

- ☐ I have read the Share Offer Document, including the section on Financial Risks
- ☐ I wish to become a member of Holmfirth Tech Ltd
- ☐ I agree to be bound by the Terms and Conditions included in the Share Offer Document and in the Rules of Holmfirth Tech Ltd (available here (www.holmfirthtech.co.uk/Policies))
- ☐ I understand that the Board of Directors of Holmfirth Tech Ltd may reject my application and are not obliged to tell me why it has been rejected
- ☐ I consent to receiving formal notices by email and links to formal documents on Holmfirth Tech Ltd website

Data protection and money laundering

The data provided by you on this form will be stored on an electronic database. The data will only be used for Holmfirth Tech Ltd's purposes and will not be disclosed to any third party. By buying these shares, you agree to all the information disclosed here being held on a computer database in compliance with EU General Data Protection Regulations (GDPR).

It is a condition of the offer that to ensure compliance with the Money Laundering Regulations 2003, Holmfirth Tech Ltd may at its absolute discretion require verification of the identity of any person seeking to invest. All shareholder funds will be held in a separate bank account in the name of society, thus protecting applicants' money from any liabilities associated with our day-to-day financial activities.

Notices by email and documents on our website

To reduce our administrative costs, we would like to be able to send you formal notices by email and refer you (by email) to documents posted on our website. By signing this form, you are consenting to receiving such notices by email and accessing documents through our website.

Signed

Name in print
Date:



BE PART
OF THE
TECH

HOLMFIRTH
Tech

Holmfirth Tech, 140 Huddersfield Rd, Holmfirth HD9 3AR

Call: **01484 686305** or email: **centre.manager@holmfirthtech.co.uk**

www.holmfirthtech.co.uk