

Calne Leisure Centre Limited

Share offer

Calne Leisure Centre Ltd is a not for profit Industrial Provident Society established to operate the leisure centre in Calne formally known as the Whitehorse Leisure Centre. For the benefit of the community.

Shares are being offered to the general public on the basis of 1 per person only.

The rules of an Industrial Provident Society does not allow individuals to have more than 1 vote irrespective of the number of shares held.

The shares will not attract any interest or dividend payments and will not be transferable.

The company as a not for profit organisation will reinvest any excess income in the leisure centre ensuring that the plant & machinery and premises are maintained to the highest standards. The company would also look to raise additional grants to enhance the facilities within the leisure centre.

Financial Information

The company has secured promises of funding from the following organisations:

North Wilts District Council	£60,000
North Wilts District Council Area 5 committee	£75,000
Calne Town Council	£25,000
Underwood Trust	£50,000
Calne Leisure Centre Trust	£10,000
	<u>£220,000</u>

We aim to raise an additional sum from the sale of shares and public donations. The public donations subject to agreement by the Inland Revenue may be eligible under the gift aid rules which if agreed will allow the company to recover tax from the central government at a rate of 28%. This would mean a tax payer donating £100 would be benefiting the £128 to the running of the Leisure Centre.

Share issue	£10,000
Public donations	£50,000
	<u>£60,000</u>
Total income	<u>£280,000</u>

5 Year Income & Expenditure forecast

	Yr 1	yr 2	Yr 3	Yr 4	Yr 5	Totals
Income	£518	£539	£551	£566	£581	£2,755
Expenditure	£587	£483	£492	£496	£502	£2,560
	<u>-£69</u>	<u>£56</u>	<u>£59</u>	<u>£70</u>	<u>£79</u>	<u>£195</u>

The first year expenditure includes £75,000 for gym equipment and £50,000 for planned maintenance. The planned maintenance amounts to £540,000 over a 10 year period as outlined in a report commissioned by North Wilts District Council. There is a risk that additional maintenance issues may arise in the future but the directors believe that the risk is minimal as the report is extensive and covers all aspects of the premises.

Share offer

Initial Board of Directors

The board of directors shall consist of no more than 11 persons of which 7 will be directly elected by the members at the Annual General Meeting. 2 members will be nominated by Calne Town Council, 1 will be nominated by the local schools and 1 nominated by the user council. The user council will be established once the leisure centre has reopened. The initial board will be as follows;

Councillor Tony Trotman	Calne Town Council	Nominated
Councillor Charles Boase	Calne Town Council	Nominated
John Lawrance	John Bentley School	Nominated
John Gaffney	User groups	Nominated
Kevin Wells	Chair	Elected
Peter Dolman	Finance	Elected
Andrew Marshall	Sales & Marketing	Elected
Richard Stigwood		Elected
Mike Lewis		Elected
Torie Wickens		Elected
Mark Saint		Elected

It is the intention of the initial board to hold an Extraordinary Annual General Meeting as soon as possible after the company has been operating for at least 6 months but no longer than 12 months.

This document has been produced to offer potential applicants with information which they may need to decide whether to purchase a share or not. While every effort has been made to ensure that all the information given is factual and correct there may be errors and omissions. You are recommended to consult with your financial advisors if you are in any way have any concerns about this share offer.

Share offer

Share application form

Surname

Christian names

Address

1st line

2nd line

Town

County

Post code

The share price is

Please forward you application form complete with your remittance to:

Peter Dolman
4 Phelps Parade
Calne
Wiltshire
SN11 0HA

Please make cheques payable to Calne Leisure Centre Ltd

(we do not the facility to accept card payments at this time)

Date received	<input type="text"/>	Share Number	<input type="text"/>
Dated banked	<input type="text"/>		