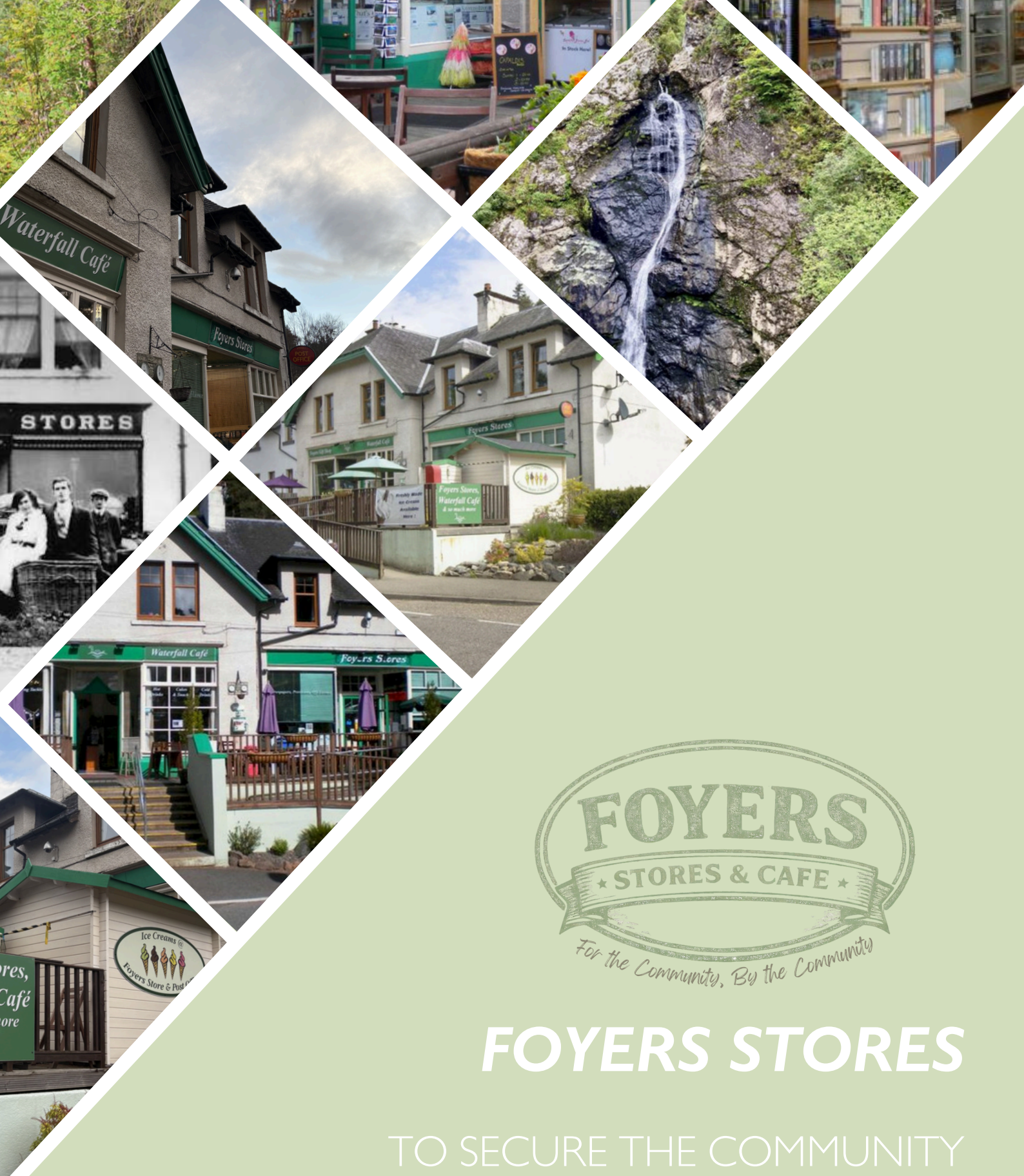




FOYERS STORES

TO SECURE THE COMMUNITY
ACQUISITION OF FOYERS VILLAGE
STORES

FORMAL SHARE OFFER DOCUMENT

IMPORTANT INFORMATION

This document invites applications for community shares in Foyers Community Stores Ltd (FCSL); FCSL is registered with the Financial Conduct Authority and operates under approved Community Benefit Society rules.

Community shares are not savings accounts and should be regarded as a long-term investment in the community. The value of shares cannot increase and there is a risk that you may not be able to withdraw your investment.



The Purchase

Boleskine Community Care are purchasing:

- The ground-floor shop, café and Post Office
- A three-bedroom flat above the shop
- The business

Ownership of the business will be transferred to Foyers Community Stores Ltd. immediately after purchase.



Community Ownership Will:

- Safeguard essential local services
- Keep control and decision-making local
- Reinvest any surplus back into the store
- Support local employment and suppliers
- Strengthen long-term community resilience



From Day One:

From day one, the shop, café and Post Office will continue to operate as they do now. Over time, community ownership will allow improvements to stock range, increased local produce and further development of the café in response to community needs, while maintaining financial sustainability and local control.

PLEASE READ THIS DOCUMENT CAREFULLY BEFORE INVESTING

THE FOYERS COMMUNITY SHARE OFFER

INFORMATION FOR INVESTORS

Foyers Stores is more than a shop. It is a vital local service at the heart of our community, providing everyday groceries, a café, a Post Office, local employment and an important place to meet.

As the only shop on the south side of Loch Ness within the 35-mile stretch between Inverness and Fort Augustus, it plays a crucial role in daily life, particularly for older residents, people without access to transport, and during periods of severe weather.

The current owners have taken the decision to sell the business. Rather than risk losing this essential service, local people have come together to secure Foyers Stores for the long term through community ownership. We have now secured **£525,611** for the project. **£365,611** from Scottish Land Fund (SLF) and **£160,000** from Stratherrick & Foyers Community Trust (SFCT). Plus an additional **£20k** available from SFCT depending on stock valuation. We are now launching a community share offer to raise working capital and ensure the long-term sustainability of the shop, café and Post Office.

THE PROJECT IN BRIEF



Total Project Cost: **£650,611**

Grant Funding Secured: **£525,611**



Community Share Target: **£50,000**

Legal Structure: **Community Benefit Society**



Share Price: **£1 per share**

Minimum Investment: **£25**



WHO IS BEHIND THE PROJECT?



Boleskine Community Care (BCC) is a well-established, award-winning local charity that has supported the Stratherrick and Foyers community for over ten years.

Boleskine Community Care will immediately transfer the ownership of the business to FCSL for no cost, but will maintain ownership of the building.

The day-to-day operation of the store will be carried out by Foyers Community Stores Ltd, a Community Benefit Society set up using Plunkett UK's model rules. This structure ensures democratic control, transparency and a permanent focus on community benefit.

HOW COMMUNITY OWNERSHIP WORKS

WHAT IS A COMMUNITY BENEFIT SOCIETY

A Community Benefit Society (CBS) is a form of cooperative organisation that exists to benefit the wider community rather than private individuals, with any surplus reinvested for community benefit.

Key features include:

- One member, one vote, regardless of investment size
- An asset lock, ensuring assets are used for community benefit only
- Democratic control through an elected Board
- Reinvestment of any surplus for local benefit

This model is widely used across Scotland for community-owned shops and services.

WHAT ARE COMMUNITY SHARES?

Community shares are a way for people to invest directly in projects that matter to them and to support services that benefit their community over the long term. By buying community shares, investors become members of Foyers Community Stores Ltd and can participate in its democratic governance.

Community shares are withdrawable, not transferable. This means they cannot be sold or passed on to another person during a member's lifetime. In the event of a member's death, shares may be transferred to the member's estate. The executor or personal representative may apply for withdrawal of the shares or request that the shares be transferred to a beneficiary, subject to the Society's rules and Board approval.

Community shares do not increase in value and are not protected by the Financial Services Compensation Scheme.

HOW COMMUNITY OWNERSHIP WORKS

LOCAL OWNERSHIP & ALLOCATION POLICY

To ensure that Foyers Community Stores Ltd remains rooted in and accountable to the Stratherrick & Foyers community, the Society aims to maintain at least 51% of its membership in the hands of individuals whose primary residence is within Stratherrick & Foyers. As the Society operates on a one-member-one-vote basis, this approach ensures that strategic control and decision-making remain led by those who live in, work in and rely most directly on the services provided by the business.

Applications are welcomed from both local and non-local supporters. However, the Board reserves the right to scale back or decline applications where necessary to maintain the 51% local ownership threshold. All decisions will be made transparently and in accordance with the Society's Rules.

This approach reflects best practice in community ownership, aligns with the principles promoted by Plunkett UK, and safeguards assets acquired with public and community funding for long-term local benefit. While investment from supporters out with the area is welcomed and valued, this provision ensures that the future direction of the Society continues to reflect local needs, priorities and circumstances.

HOW COMMUNITY OWNERSHIP WORKS

SHARES FOR YOUNG PEOPLE (UNDER 18)

Shares may be purchased on behalf of a person under the age of 18. Where shares are purchased for someone under 18, the shares will be held by Foyers Community Stores Ltd as a nominee until the young person reaches the age of 18. During this period, the shares will be held in trust for the benefit of the young person.

Once the shareholder reaches the age of 18:

- the shares will be transferred into their own name; and
- they will become a full member of the Society with voting rights in accordance with the Society's Rules.

Until that time, shares held on behalf of someone under 18 do not carry voting rights.

HOW COMMUNITY OWNERSHIP WORKS

HOW MUCH ARE WE RAISING & WHY?

FCSL is seeking to raise a minimum of £50,000 through this community share offer. The purchase of the shop and business is being funded separately through grant and community funding. The share offer will provide the working capital needed to operate safely and sustainably in the first year of community ownership.

The £50,000 minimum has been determined through cashflow forecasting and represents the capital required to:

- Maintain appropriate stock levels, including seasonal fluctuations
- Cover operating costs during the transition period
- Provide a prudent contingency reserve
- Support early stabilisation and improvements

The Society intends to operate on a debt-free basis. Raising this level of community investment ensures the business is appropriately capitalised from the outset and does not rely on borrowing. If the minimum subscription is not reached, the Board will review the position and may extend the offer period before allocating shares.

HOW COMMUNITY OWNERSHIP WORKS



Share Offer Summary

Society: Foyers Community Stores Ltd.

Share price: £1 per share

Target raise: £50,000

Minimum investment: £25

Maximum investment: No one person can own more than 49% of the shares, ensuring democratic control and compliance with Community Benefit Society rules.



Share Offer Summary

Who can take part: Individuals over 18, community groups and organisations (shares may also be purchased on behalf of someone under 18-see above)

Voting rights: One member, one vote

The Board reserves the right to close the offer early if the target is reached.



WHAT YOU GET AS A MEMBER

Application for shares shall be made to the management committee and is subject to any maximum permitted by law. By buying community shares, you become a member of Foyers Community Stores Ltd.

This gives you:

- One vote at General Meetings
- A voice in the future direction of the shop
- Regular updates on financial performance and community impact
- The right to apply to withdraw shares in future, subject to conditions

The Society will be governed by a Board elected by its members, with a strong focus on ensuring that the Board collectively holds the skills and experience required to oversee a successful community business. This includes experience in retail, finance, governance and community development. Where needed, the Board will also draw on external professional support to ensure robust decision-making and long-term sustainability.



INTEREST ON SHARES

The Society may pay interest on shares, but this is not guaranteed. Any payment is entirely at the discretion of the Board and will only be made if the Society has generated sufficient surplus after meeting its operating and reinvestment needs. If interest is proposed in any year, the rate will be recommended by the Board and subject to approval by members at the Annual General Meeting.

Interest, if paid, is calculated as a simple annual rate on the amount invested and is not compounded. If no interest is declared in a particular year, none accrues or carries forward. Community shares are intended primarily to support the long-term sustainability and community benefit of the business. Any financial return is secondary and dependent on the Society's performance and financial position.

On the solvent winding-up of the society, holders of shares will have no financial entitlement beyond the payment of outstanding interest and repayment of paid-up share capital.

- Interest is not guaranteed
- Any interest rate will be set annually by the Board
- Interest will be modest and community-focused
- No interest is expected to be paid in the early years while the business establishes itself

The priority will always be the long-term sustainability of the shop and services.



WITHDRAWAL OF SHARES

Community shares are withdrawable, not transferable. Members may apply to withdraw shares after an initial period of 3 years

Withdrawals are subject to:

- The Society being in a strong financial position
- Board approval
- The best interests of the community

Foyers Community Stores Ltd. cannot guarantee that withdrawal requests will be met. In the event of a member's death, shares form part of the member's estate. The Society will work with the executor or personal representative to either transfer the shares to a beneficiary or consider a request for withdrawal, in line with the Society's rules and financial position at the time.

Where withdrawals are approved, payment may be made over an agreed period rather than as a lump sum, depending on the Society's financial position.

RUNNING THE SHOP

- The building will be owned by Boleskine Community Care to protect it as a long-term community asset
- Foyers Community Stores Ltd will operate the shop, café and Post Office
- All trading income and any surplus will remain within the community
- A paid Store Manager and local staff will manage daily operations
- Professional support from an experienced Retail Consultant will be in place for the first three months

This structure combines strong community ownership with appropriate commercial expertise. Boleskine Community Care has been awarded grant funding to acquire the building and the trading business in order to secure these assets for community benefit.

Following acquisition, the transfer of the business will take place at nominal value and will ensure that the business is owned and operated by the Community Benefit Society for the long term, protected by its statutory asset lock and democratic governance.

BEING REALISTIC ABOUT RISK

Investment in Foyers Community Stores Ltd is an investment in a community-owned trading business. Like any small rural retail and café, income and costs may fluctuate due to seasonal trade, supplier pricing, energy and staffing costs, and wider economic conditions. Although the business benefits from strong community support and an established trading history, this does not remove normal commercial risks, particularly during the initial transition into community ownership.

All investments involve risk, and rural retail operates on tight margins. Risks include:

- Rising operating costs
- Staffing pressures
- Changing shopping habits

These risks are mitigated by:

- Significant grant funding already secured
- Professional retail and business support
- Strong community backing
- Democratic governance and long-term asset protection

BEING REALISTIC ABOUT RISK

Shares are not protected by the Financial Services Compensation Scheme, and investors may lose some or all of the money invested if the Society experiences financial difficulty or fails. In the event of insolvency, shareholders rank after creditors, including employees and suppliers.

Foyers Community Stores Ltd is an asset-locked Community Benefit Society. This means that the business and its assets cannot be sold for private gain. In the unlikely event that the Society is unable to continue trading or is wound up, any remaining assets must be transferred to another asset-locked organisation with similar community purposes. This ensures that the value of the business remains within community ownership and continues to benefit the local area.

The Board has undertaken financial forecasting and intends to operate on a prudent, debt-free basis. However, investors should consider their own financial circumstances carefully and only invest money they can afford to leave invested for the medium to long term. Community shares are intended primarily to support the long-term sustainability and social value of the business rather than to provide high financial returns.

HOW TO PURCHASE SHARES

Applications can be made:

- Online: Purchase Shares [Here](#)
- Paper share purchase forms are available locally or on request

Payment can be made by:

- Bank Transfer
- Cheque

Shares will be issued once payment has been received and accepted.

LARGER OR CONFIDENTIAL INVESTMENTS

Anyone considering a larger investment, or who would prefer their investment to remain confidential, is welcome to discuss this privately.

Contact Olivia Grant:

Olivia@foyerscommunitystores.com

A FINAL WORD

By investing in community shares, you are helping to secure a vital service for current and future generations.

This is about local people owning local assets, keeping resources within the community and ensuring Foyers Stores continues to serve everyone who relies on it.

Thank you for being part of this shared future.

FOYERS COMMUNITY STORES LTD. SHARE OFFER



PURCHASE SHARES: FORM 1 - INDIVIDUAL

I wish to become an individual member of Foyers Community Stores Ltd. In accordance with the rules of the Society, I apply for shares of the value of £..... (minimum £25).

You need to be over 18 years to invest.
Shares cost £1 each with a minimum investment of £25.

Full Name	:	
Email Address	:	
Phone Number	:	
Address	:	
Amount	:	£
Signed	:	

By signing, I also confirm that I am 18 years or older

Payment (choose one)

- ☐ I enclose a cheque made payable to Foyers Community Stores
- ☐ I have paid via electronic bank transfer

Make a bank transfer to our account Foyers Community Stores Ltd.

Account No: 80-22-60

Sort Code: 28992665

Please reference your payment with your surname and first initial.

FOYERS COMMUNITY STORES LTD. SHARE OFFER



PURCHASE SHARES: FORM 1 - INDIVIDUAL

I confirm that I am 18 years or older. I have read the share offer document and understand and accept the terms of the share offer and the rules of Foyers Community Stores Ltd. I consent to Foyers Stores Community Ltd. sending me, at the email address given above, formal notices or documents (or links to the Stores' website) and information relating to the management of Foyers Community Stores Ltd.

Signed

:

Date

:

FOYERS COMMUNITY STORES LTD. SHARE OFFER



PURCHASE SHARES: FORM 2 - BUYING A GIFT FOR SOMEONE ELSE

I am applying for shares to give as a gift or gifts to one or more people. I will provide the giftee's details to Foyers Community Stores before they issue share certificates. (Foyers Community Stores will ask you for the details when the offer closes).

In accordance with the rules of the Society, I apply for shares to the value of £..... (minimum £25), as gifts for one or more people.

Full Name	:	
Email Address	:	
Phone Number	:	
Address	:	
Amount	:	£
Signed	:	

By signing, I also confirm that I am 18 years or older

Payment (choose one)

- ☐ I enclose a cheque made payable to Foyers Community Stores
- ☐ I have paid via electronic bank transfer

Make a bank transfer to our account Foyers Community Stores Ltd.

Account No: 80-22-60

Sort Code: 28992665

Please reference your payment with your surname and first initial.

FOYERS COMMUNITY STORES LTD. SHARE OFFER



PURCHASE SHARES: FORM 2 - BUYING A GIFT FOR SOMEONE ELSE

I confirm that I am 18 years or older. I have read the share offer document and understand and accept the terms of the share offer and the rules of Foyers Community Stores Ltd. I consent to Foyers Stores Community Ltd. sending me, at the email address given above, formal notices or documents (or links to the Stores' website) and information relating to the management of Foyers Community Stores Ltd.

Signed

:

Date

:

FOYERS COMMUNITY STORES LTD. SHARE OFFER



PURCHASE SHARES: FORM 3 - BUSINESS, ORGANISATION, OR OTHER UNINCORPORATED BODY

We wish to become a member of Foyers Community Stores Ltd. I understand that, as a representative of an incorporated organisation or a nominee of an unincorporated organisation (whichever is appropriate), Foyers Community Stores will require confirmation in writing of my appointment in due course.

In accordance with the rules of the Society, I apply for shares to the value of £..... (minimum £25).

Full Name	:	
Email Address	:	
Phone Number	:	
Address	:	
Amount	:	£
Signed	:	

By signing, I also confirm that I am 18 years or older

Payment (choose one)

- ☐ I enclose a cheque made payable to Foyers Community Stores
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