

May 1<sup>st</sup> 2017



## *Your Opportunity to Invest in your Community Shop*

Dear Resident

You will no doubt value the Winster Community Village Shop for its convenience and friendliness and would like to be part of the shop's continued success.

This year Winster Village shop has been running for 13 years as a community business, owned by us all! It was set up by villagers of Winster and Elton and funded by a combination of commercial secured loans, unsecured interest free loans from residents and a small number of grants. We have paid off over £90,000 of loans to our commercial lenders and expect these to be fully paid up in about 6 years' time when we will own the property and business outright

I hope that you would agree that the shop has proved to be an essential part of our communal life. Our six employees and over sixty volunteers work hard to make a wide range of local and other products and services readily available every day of the year.

After thirteen years, the shop is starting to require investment to replace, improve and renew its sparkle. The WVSA Board has been investigating how we might find the capital to do this and have determined two primary resolutions to achieve this objective:

**First:** the repayment of the loan to SIB (Social Investment Business) within the next 5 months. SIB have made the generous offer that if we pay off £8,500 of the total outstanding payment of £13,500 due within 5 months, they will release us from the outstanding payments of £4700 (capital and interest) for each of the next three years (the remaining period of this loan and amounting to £13403 in total). We can use these monies to reinvest in our shop. The shop Directors, received full support to accept this offer at a village meeting in April and now seek your help in raising

**Second:** to raise additional funds to undertake the refurbishment of the shop infrastructure, purchase more efficient refrigeration units, and undertake general re-decoration. We estimate this would cost in the region of £10,000.

If you would like to be part of the shop's continued success, then we would like to ask you for a loan which will be on an interest free basis and repaid at the discretion of The Board when all the outstanding financial commitments have been cleared.

Ideally, we would seek loans of £1000, but accept that this may not be possible. A minimum of £50 would be required for a loan note to be issued.

Please can you show your support by returning the attached offer letter to Helen Witty. The terms and conditions for an unsecured loan can be found [here](#) . Helen can be contacted on [helen.witty@gmail.com](mailto:helen.witty@gmail.com) or you can deliver the completed form to her at 7 Wyntor Avenue, Winster, DE4 2DU ( tel : 01629 650920)

Helen will collect these loan forms (along with cheques or cash), issue a receipt and pass to the WVSA Board for production of the contractual loan notes on confirmation of cleared funds. The Board will then issue a loan note to the individual at the address supplied to confirm completion of the loan transaction. All loans and loan notes will be treated in strict confidence

Thank you for your continued support and hope that you will join us in maintaining our valuable community asset.

*Alistair Wright, Gavin Baldwin, Mike Hatfield and Keith Wiley*

Winster Village Shop Association Board of Directors

May 1<sup>st</sup> 2017



## Winster Village Shop – Offer of Interest Free Loan

I/we wish to lend

£1000	£500	£100	Other amount	Method of loan payment (Delete where not appl.)
				Electronic Cheque Cash
Name(s)		Address		Contact – phone( and email where available)

Electronic payments can be made directly to

A/C name	Winster Village Shop Association Limited	<b><i>Cheques payable to same account, please</i></b>
Sort code	05 03 68	
A/C no.	64896680	
Payment Reference	Payees name	