

CURRY MALLET AND BEERCROCOMBE
COMMUNITY PUB LIMITED



Share Offer
Prospectus



**We need your help to save The Bell Inn,
A friendly, sustainable, and affordable pub and hub
for our villages.**

Community Share Offer:-

Launching: 1st September 2025

Closing: 31st October 2025

To raise our minimum target of £160,000

The maximum target to fund the entire project is £320,000

- **Minimum investment £100**
- **Increments in tranches of £100**
- **Maximum £65,000**



Our Vision

- To save and improve The Bell Inn and safeguard it as a community asset as a pub and hub.
- To contribute to a strong sense of community by giving local people the means of shaping and developing the business.
- To be a long-lasting asset for both villages.
- To support local employment and local producers and to strengthen the local economy.
- To have a positive impact on the health and wellbeing of the community and reduce social isolation.
- To provide a warm safe space and welcoming environment for all members of our community, helping to build networks of friends and contacts.
- To reduce car use and the need to travel longer distances for the same services.
- To support local community groups by distribution of profits.



Introduction

We invite you to join us and to become a member of the Curry Mallet and Beercrocombe Community Pub Limited Community Benefit Society (CBS) ('the Society').

With your help we want to purchase the freehold of The Bell Inn and reopen and invigorate it as a community owned, but professionally run traditional country village pub and hub for the benefit of the whole of the Curry Mallet and Beercrocombe villages. They are adjacent villages and regard themselves as a single community which already share a communal Village Hall.

By buying shares you will be supporting a long-lasting, friendly pub and hub that offers an opportunity to enjoy a friendly chat, meet neighbours and make new friends all within walking distance.

This document will explain the background to the pub, why a community model has been proposed and how you can invest and be involved in our community pub. There is an application form at the end of the document.

Curry Mallet and Beercrocombe Community Pub Limited will be owned by its members and will carry on business solely for the benefit of the wider community. We will be following the model rules developed by Plunkett UK and we are registered with the Financial Conduct Authority ('FCA'). Plunkett UK assists community-run enterprises of all kinds (pubs, shops, cafés, farms etc.) with advice and guidance. Our rules embed the principle that if the Society has a surplus, this may only be distributed to other community or charitable projects. The Rules are available on our website – www.cmbcommunitypub.com

Community pubs are run democratically, on the basis of one-member one-vote. All members are encouraged to play as full a part in the running of the pub and hub as they wish. You will have the right to vote at the Annual Members Meeting (AMM), selecting the members of the management committee and helping to set the policies by which the pub and hub is managed. You might be interested in joining the management committee.

We are confident that our plans provide a sustainable model. According to research by Plunkett UK¹, community pubs are long lived with a high survival rate.

As a CBS this share offer is not subject to the Financial Services Markets Act 2000. It is not covered by the Financial Services Compensation Scheme and investors have no recourse to an Ombudsman. You could lose some or all of the money you invest. You may wish to take independent financial advice.

1. [2025 Plunkett Impact Report](#)

What can I invest?

To finance the purchase of the freehold we are inviting individuals and organisations to buy shares in the Society. To become a member, you need to buy Community Shares. Whilst one share costs £1, the minimum investment is £100. You can invest a greater amount but no one member can own more than £65,000. However many shares you buy, you will still have one vote and an equal share in decisions.

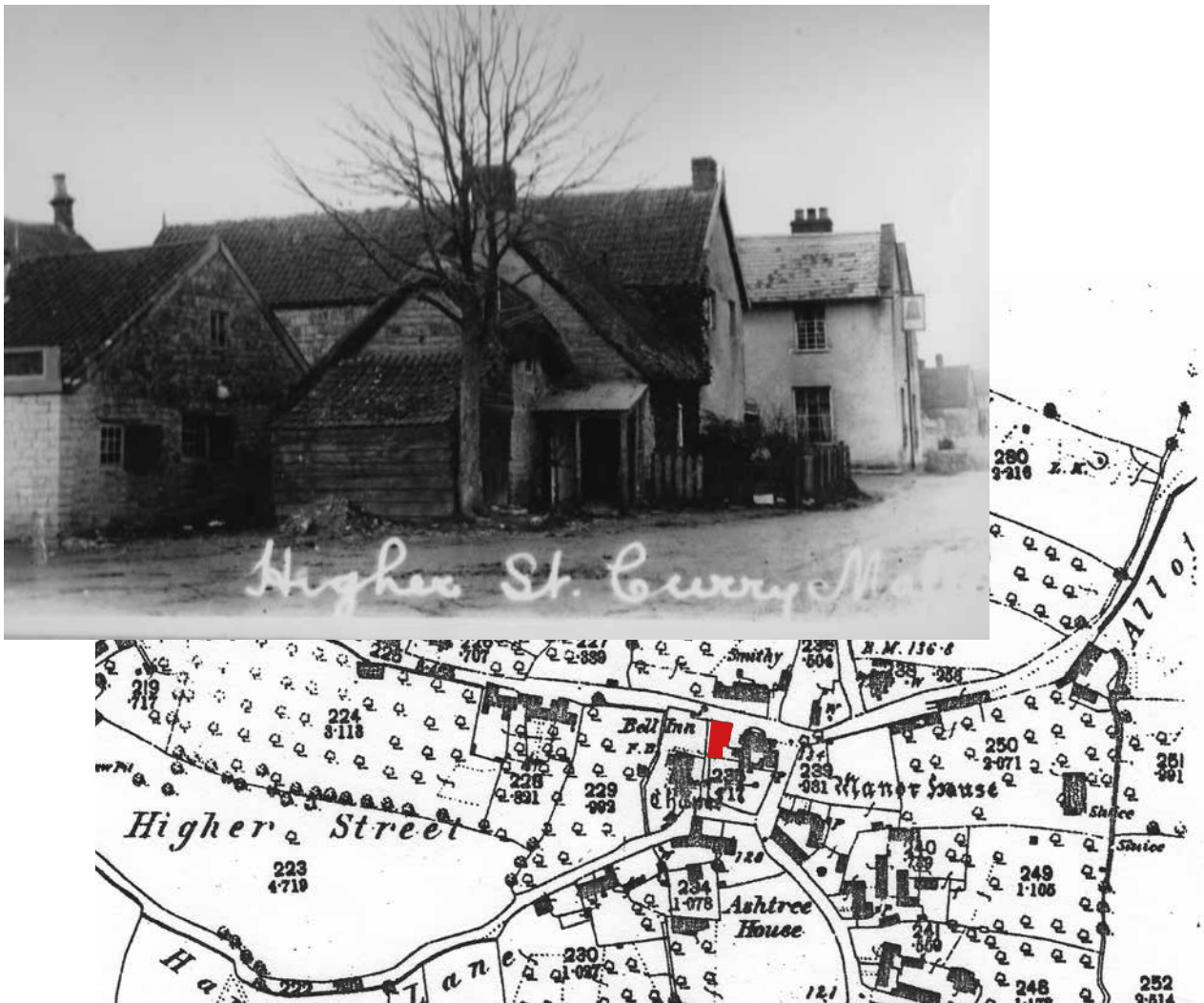
Who can invest?

- Individuals over 18 years of age.
- Organisations (They will need to nominate someone to represent and vote on behalf of the organisation).
- Groups of people (They will need to nominate someone to represent and vote on behalf of the group).

About The Bell Inn

The Bell Inn is a typical country pub in a village rich with structures listed by English Heritage as of special architectural and historic interest. During the battle of Hastings in 1066 William Mallet distinguished himself and became a favourite of William the Conqueror. A descendant also called William Mallet was one of the signatories of the Magna Carta in 1215. A Mallet still resides in the village. Visitors to the village have included William the Conqueror, King John and Henry II. Curry Mallet is also a Duchy of Cornwall Village and has been visited by the late Queen Elizabeth II and King Charles III, albeit when he was Prince of Wales and his signature or initials are on a number of deeds and planning applications for properties in the area.

The Bell Inn is the only pub in the villages of Curry Mallet and Beercrocombe and it has now closed. The impact on communities that pub closures can have is visible across communities. Their closure not only threatens the social cohesion of a community but also increases the impact of rural isolation. Rural village life is recognised as being an important part of our heritage and deserving of considerably more care and attention than it has had in recent years. As amenities such as pubs disappear from our communities it becomes harder and harder to retain a local population as people prefer to move into areas where amenities are close at hand.



Map of Curry Mallet, 1886

■ What our community said they would like

We surveyed our communities to ask what they wanted from their local pub. We will use this information together with other research to develop the business and ensure that it meets the needs of our community.

..."we have spent many happy times in the Bell. We would definitely like to see it continue and would pop in when we visit my parents graves."

"A revamp of the Bell would be nice, cleaner furnishings and a good variety of beers!"

"I'm replying for my brother in law who lives alone and has Alzheimer's. He cannot drive but goes to The Bell, on foot, every evening it's open for a couple of hours. This is a lifeline of social contact for him."

"Changing the feel of the pub to make it more informal to somewhere that feels like a coffee/ lunch stop that would attract cyclists and walkers."

"Please don't let the Pub fade away, vitally important to village life! Also Sunday Lunches!"

"A pub where you can go for a quiet drink with good food that welcomes children."

"Not having this pub would kill the sense of community there is. The village is quite spread out so it really is at the heart in all ways."

"As a family, being able to pop into the pub at a moments notice for some evening pub grub is very important to us."

"It would be useful if it could provide basic provisions ie. Basics - Bread milk and egg's."

"We don't live in Curry Mallet though we do enjoy using The Bell!"

"Amazing pub needs to be community owned."

"The pub is a very important social aspect of the village."

■ Letters of support

“ Thank you very much for your email and how brilliant it is that you are trying to raise funds to purchase your village pub to make a community and social hub. It is such a good initiative and it will certainly help with community engagement and support.

As High Sheriff I fully endorse this initiative and wish you every success. ”

Janet Montgomery, High Sheriff for Somerset

“ Sarah is very interested to hear about this campaign and would appreciate more information.

Liberal Democrats recognise the importance of a thriving hospitality sector to our economy in terms of both revenue and employment. Hospitality also has a huge impact on local communities. ”

Sarah Dyke MP, Member of Parliament for Glastonbury & Somerton

How much is needed?

As set out in our business plan it is expected that the total scheme cost will be £320,000. We will need to generate a minimum of £160,000 from our share offer to launch the project with an additional matching sum to be generated through grants and donations.

Some grant providers specialise in capital grants which would help us purchase the freehold property and some focus on start up costs or transition to green energy.

Accordingly we have split the overall project into two phases

Phase 1: purchase the freehold, funds required £259,000

Phase 2: fully open the pub

It is hoped that both phases can be managed simultaneously but once we have raised the initial £259,000 we will go ahead and purchase the freehold whilst continuing to raise funds for the full opening.

With a successful take-up of shares from our community, we will demonstrate to all potential funders that there is considerable support within the villages for the project and unlock the opportunity to access further funding from grant-awarding bodies. Many of these bodies award grants on a matching basis.

Financial Forecasts

The management committee believe that the Business Plan demonstrates a sound business proposition showing a surplus based on the support of the local communities and passing trade. Any profits will either be reinvested in the business or be distributed to community-led projects in the villages.

Below is a summary of the income and expenditure involved in purchasing and re-opening the pub and hub.

1. Set-up costs

Income	Phase 1	Expenditure	Phase 1
Shares	£160,000	Freehold purchase	£250,000
Grants & donations	£99,000	Legal and professional fees	£9,000
Total Income	£259,000	Total Expenditure	£259,000

Income	Phase 2	Expenditure	Phase 2
Grants & donations	£61,000	Solar panel installation	£16,000
		Stock	£5,000
		Initial repairs	£5,000
		Staff & overheads pre-opening	£16,500
		Cash reserves	£18,500
Total Income	£61,000	Total Expenditure	£61,000

2. Trading forecasts

Trading forecasts are shown in **Appendix I**

The key points from the forecasts are:

Key performance measures	Set Up (£)	Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
Turnover	-	235,463	259,009	271,960	285,558	299,836
Gross Profit (60%)	-	141,278	155,406	163,176	171,335	179,901
Operating Profit EBITDA	(30,500)	23,570	25,764	26,302	26,867	27,460
Profit after Tax	(30,500)	19,777	17,468	17,905	10,896	10,877
Improvements to the pub	-	-	-	-	5,000	5,000
Donations to community projects	-	-	-	-	5,000	5,000
Interest payable to shareholders at 3%	-	-	-	-	3,600	3,600
Shares withdrawn by members	-	-	-	-	5,000	5,000

About funding

Community shares

By buying Community Shares people and organisations raise much needed capital whilst at the same time investing in the social infrastructure of their community. Local people are encouraged to buy shares and therefore automatically become members of the Community Benefit Society. As a shareholder each member becomes an owner of the Society and receives a vote to use at the Annual Members Meeting (AMM). Every person holding any number of shares is entitled to one vote and so is involved in all major decisions about the direction of the business. Our survey showed that villagers are keen to become shareholders in the community pub and hub.

The amount we can raise through shares is important as much of the grant finance available is on a “matched funding basis”.

We have set a minimum target for shares of £160,000 and aim to find the remainder by grants and donations.

Donations

We understand that some people and organisations may find that they would prefer to make their financial contribution to the scheme by way of donations as a once and for all payment leaving no obligation upon the Society to repay.

To donate please see our bank details at the end of this document.

What is in it for me?

This is not just about a pub: it is about maintaining the community and services in our villages and investing in their future. This community-run business will benefit the villages, for us and for future generations.

The project is not just about reviving the pub, it is about creating a community asset available to all members of the community. Investing in this business is chiefly about social rewards rather than any personal financial gain. It is the presence of the amenities of villages that makes them particularly desirable places to live in and house buyers may be influenced to choose the villages because of the range of services and the sense of community that the villages offer. This pub will be a major addition to those amenities.

Community benefit shares do not offer the opportunity to make a return in the way traditional shares can. The value of community shares cannot increase like regular stocks and shares.

Interest will be paid on shares at the rate of 3% per annum from year four onwards. This will be by way of vouchers to purchase food in the pub. This would only be paid out of current year profits subject to sufficient reserves and approval by the members. Profits generated will be used to invest in the pub or to benefit other community projects. As part of our Rules, we have adopted an “asset lock” which prevents any assets from being distributed for private gain in the event of the business being dissolved or wound up. E.G. creditors and then shareholder members would be paid back and remaining funds transferred to similar organisation with an asset lock in place.



How do I buy shares?

Anyone over the age of 18 can invest as an individual. You do not have to be from the villages or local area. Share ownership is also open to our suppliers, other organisations in the area and former residents of the villages who support our vision. Shares are £1 each with a minimum investment of £100 up to a maximum of £65,000.

Please apply via our website: www.cmbcommunitypub.com and follow the instructions. Alternatively, fill in the application form at the end of this prospectus.

If you buy shares, you will become a member of the society, with an equal vote regardless of your shareholding.

The management committee will constantly review membership and will invite all customers, new residents and organisations active in our area to consider supporting the project by making donations or purchasing shares in any future share offer.

Joint memberships, Corporate bodies or unincorporated groups who wish to support this project must nominate an individual to represent them as the named shareholder.

Our shares are described as withdrawable. They cannot be sold or traded but may be withdrawn subject to the rules of the society as set out in the Withdrawal Policy document. This outlines that no withdrawals will be permitted in the first three years.

Thereafter any requests for withdrawal will be at the discretion of the Management Committee, having regards to the long-term interests of the Society that needs to maintain prudent reserves, and the Society's commitment to community benefit.

Further details of the policy can be found on our website.



■ What are my risks?

Due care and attention has been taken in preparation of this offer document. Alongside the business plan the management committee can confirm that there are no known omissions likely to affect the viability of the business. Further risk analysis is detailed in the Business Plan.

Please note that any trading activity is vulnerable to changing or unanticipated risk. However, very few community pubs within the Plunkett UK network have failed; community-owned pubs have proved to be more resilient than those opened for profit alone.

The purchase of shares is at full risk and if the business fails, it is possible that you will never recover the full value of your shareholding or may even lose it completely. Your liability as a member is limited to the value of your shares and nothing else. You cannot lose any more than the value of your shares.

In the event of liquidation, any excess value must be transferred to a similar organisation with an asset lock in place. The most you will receive is the value of your original investment.

It should be noted that members of community benefit societies do not have access to the Financial Ombudsman Service or the Financial Services Compensation Scheme.



■ What happens if we don't raise enough money?

If the share investments do not reach the minimum share target by the proposed deadline, the management committee will review the position to consider the viability of the pub. The share offer deadline may be extended. If necessary, the share offer could close, and all the unspent share investment money would be refunded. In the event that the share offer is oversubscribed, shares will be issued on a first come first served basis and the share offer closed once the £320,000 maximum has been reached.

■ How will the business be managed?

The business will be run by a management committee. The elected management committee is responsible for ensuring that the Rules sent to the FCA and the policies adopted at the Annual Members Meeting (AMM) are fully implemented and that those policies are reviewed regularly.

The membership of the management committee you elect is answerable to the members through the Annual Members Meetings. Committee elections will be held annually.

On a day-to-day basis the business will be managed by the employed manager. The operations of the pub will be closely monitored by the management committee who will regularly report to the members. The existing committee has a wide range of skills across a number of relevant industries and their details are given below.

The FCA obliges the committee to keep an up-to-date register of members and to provide annual accounts. Registration with the FCA was dependent on providing a set of Rules by which the business is to be run. Each member has the right to see the full members' register, but not the amount invested by members.



The current members of the management committee

The members of the management committee are subject to election at the first Annual Members Meeting (AMM) of the Society.

Members of the current committee are:

Chris Dale:- Thirty years service in the Metropolitan Police finishing as an inspector. Postings include community relations dealing with community partnership and multi-agency approaches to crime. Ran a youth and community unit dealing with juvenile crime and schools engagement. Ran a summer youth project in Brixton. Successful in fundraising in Brixton, Clapham and Curry Mallet for a number of years. Current member of the Village Hall Committee.

Martin Scaman:- Retired Chartered Accountant having qualified with a national firm. Ex part owner, Finance Director and Company Secretary of a London based business with over 100 employees.

Jane Talbot:- Worked for BT for 32 years – roles included management development training, project management and communications. Elected Parish Councillor for a village in Buckinghamshire. Previous Director of a residents management company and has also run her own business. Current member of the Village Hall Committee.

Justin Adams:- Self-employed farmer and business owner. Lived in the village for 54 years. Previously a Director of a farmers buying unit (a community non-profit organisation). Has been Chair of the Parish Council and the School Governors.

Fiona Duck:- 40+ years experience as a graphic designer in London and the South East and the last twenty years working in a design and marketing company in a creative and project management role. Also responsible for Health & Safety and GDPR regulations. Founder member of Sunnyside Allotment Society, Berkhamsted – set up to save allotment site from development. 22 years as a school governor. Successfully led the fund raising and project managed the building of a new school library.

Chris Andrews:- Owner Director of an established consultancy business providing digital transformation services across MOD, nuclear and renewable energy.

Will Wilkes-Wood:- Four years working in the hospitality sector. Educated in architecture and design including experience with historic and vernacular architecture and is in contact with experts in this field. Current Parish Councillor.

Dave Cannon:- Director in a large professional services firm with a background in project management, technology and construction. Ex management accountant and ran his own business for a number of years.

Summary

This is our chance to save the Bell Inn for ourselves and future generations.

Please read the Business Plan before you apply for shares.

If you still wish to purchase shares please complete the application form online at www.cmbcommunitypub.com

Alternatively, please print and complete the form at the end of this document and follow instructions for posting.

Appendix I

CMB Community Pub Ltd. Financial Forecast

Trading Forecast	Set Up (£)	Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
Turnover	-	235,463	259,009	271,960	285,558	299,836
Gross profit (60%)	-	141,278	155,406	163,176	171,335	179,901
Pub overheads	20,500	31,000	32,550	34,178	35,886	37,681
Staff costs including manager	10,000	76,000	79,800	83,790	87,980	92,378
Manager bonus	-	10,708	17,292	18,906	20,602	22,382
Operating profit EBITDA	(30,500)	23,570	25,764	26,302	26,867	27,460
Other income capital grant released to P & L	-	3,200	3,200	3,200	3,200	3,200
Profit before other expenses	(30,500)	26,770	28,964	29,502	30,067	30,660
Depreciation	-	6,600	6,600	6,600	7,100	7,600
Interest payable to shareholders at 3%	-	-	-	-	3,600	3,600
Donations to community projects	-	-	-	-	5,000	5,000
Total other expenses	-	6,600	6,600	6,600	15,700	16,200
Profit before tax	(30,500)	20,170	22,364	22,902	14,367	14,460
Corporation tax	-	393	4,896	4,997	3,471	3,583
Profit after tax	(30,500)	19,777	17,468	17,905	10,896	10,877
Cashflow Forecast	Set Up (£)	Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
Profit after tax	-	19,777	17,468	17,905	10,896	10,877
Add back depreciation	-	6,600	6,600	6,600	7,100	7,600
Less capital grant released	-	(3,200)	(3,200)	(3,200)	(3,200)	(3,200)
Share offer	160,000	-	-	-	-	-
Grants and donations	160,000	-	-	-	-	-
Total inflow	320,000	23,177	20,868	21,305	14,796	15,277
Purchase of freehold	250,000	-	-	-	-	-
Legal and professional fees	9,000	-	-	-	-	-
Installation of solar panels	16,000	-	-	-	-	-
Stock	5,000	-	-	-	-	-
Initial repairs pre-opening	5,000	-	-	-	-	-
Staff and overhead costs pre-opening	16,500	-	-	-	-	-
Improvements to the pub	-	-	-	-	5,000	5,000
Shares withdrawn by members	-	-	-	-	5,000	5,000
Total outflow	301,500	-	-	-	10,000	10,000
Net Inflow	18,500	23,177	20,868	21,305	4,796	5,277
Cash brought forward	-	18,500	41,677	62,545	83,850	88,646
Cash carried forward	18,500	41,677	62,545	83,850	88,646	93,923

Appendix I (cont'd)

CMB Community Pub Limited. Financial Forecast

Balance Sheet Forecast - at Year End	Set Up (£)	Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
Freehold property	250,000	245,000	240,000	235,000	230,000	225,000
Freehold improvements	-	-	-	-	4,500	8,500
Solar panels	16,000	14,400	12,800	11,200	9,600	8,000
Total Fixed Assets	266,000	259,400	252,800	246,200	244,100	241,500
Stock	5,000	5,000	5,000	5,000	5,000	5,000
Cash	18,500	41,677	62,545	83,850	88,646	93,923
Total Current Assets	23,500	46,677	67,545	88,850	93,646	98,923
Total Assets	289,500	306,077	320,345	335,050	337,746	340,423
Long term liability deferred capital grant	160,000	156,800	153,600	150,400	147,200	144,000
Net Worth	129,500	149,277	166,745	184,650	190,546	196,423
Members shares	160,000	160,000	160,000	160,000	155,000	150,000
Retained profit	(30,500)	(10,723)	6,745	24,650	35,546	46,423
Net Worth	129,500	149,277	166,745	184,650	190,546	196,423

Application for Membership of Curry Mallet and Beercrocombe Community Pub Limited



Shares cost £1 each, minimum purchase 100 shares.

Applicants must be over 18.

I wish to apply for membership of the Curry Mallet and Beercrocombe Community Pub Limited
and would like to purchase the following shares.

Number of £1 Shares (min 100): _____ Total Cost: £ _____

Name: _____

Address: _____

Postcode: _____

Date of birth: _____

Email address: _____

Telephone: _____

**If you are applying as a company, group or organisation please nominate an
individual to represent you***

Name: _____

* Please note declaration rules below must apply.

Declaration – by signing this form you agree to the following:-

- I have read the Share Offer Prospectus.
- I am over 18.
- I wish to become a member of Curry Mallet and Beercrocombe Community Pub Limited, a Community Benefit Society registered with the FCA.
- I agree to be bound by the terms and conditions included in the Share Offer. Prospectus and the Rules of Curry Mallet and Beercrocombe Community Pub Limited.
- I understand that the Management Committee of Curry Mallet and Beercrocombe Community Pub Limited may reject my application and are not obliged to tell me why it has been rejected.
- I hereby authorise to make such enquiries as are deemed necessary to confirm the eligibility of this Application. The Applicant shall provide all additional information and documentation requested by the Society in connection with this Application, including in connection with money laundering, taxation or other regulations.
- By supplying my contact details I agree to be contacted by the Society with news and updates and understand that my personal details will be used and stored according to the data protection act.

Signed: _____ **Date:** _____

Preferred method of payment:

Please pay by bank transfer (BACS) to

Curry Mallet and Beercrocombe Community Pub Limited

Co-operative Bank

Sort code: 08-92-99

Account number: 67417746

Please add a reference: First three letters of first name and first three letters of surname.

e.g. Martin Scaman would be MARSCA.

Alternative method of payment

Cheques can be made payable to Curry Mallet and Beercrocombe Community Pub Limited.

Money raised will be held in the bank account and will only be accessed when the committee concludes that there are sufficient funds to complete the project. Funds are accessible only by the Secretary and the Treasurer. Cheques (if enclosed) supporting this application will be presented for payment upon receipt.

Please send your completed application form and cheque (if applicable) to:

Secretary

Curry Mallet and Beercrocombe Community Pub Limited

Fairmead House

Curry Mallet

TA3 6SY

Data protection

For details of our Privacy Policy please see our website www.cmbcommunitypub.com

☐ **I would be interested in becoming a member of the Board** (please tick)

In the event of my death I nominate the following person to receive my shares

Name:

Address:

Postcode:

☐ **In the event of my death I would like to donate my shares to the Society** (please tick)

Curry Mallet and Beercrocombe Community Pub Limited is a Community Benefit Society registered with the Financial Conduct Authority (No. 9523).
Registered office: Fairmead House, Higher Street, Curry Mallet. TA3 6SY

www.cmbcommunitypub.com
email: info@cmbcommunitypub.com